

LEADING LIFE INSURANCE WEEKLY

The National Underwriter

LIFE INSURANCE EDITION

FRIDAY, SEPTEMBER 9, 1927



Peoria Life Insurance Company

Peoria, Illinois

Agency Folks

We speak of the Peoria Life field organization as our "Agency Force," because that seems to be the commonly accepted term used to describe the selling staff of a life insurance company. What is really in our minds, however, is Jim and George and all the rest of the folks who make up our "Agency Force."

The Peoria Life idea of an Agency Force is not a mechanical contrivance for the automatic production of life insurance applications. Our Agency

Force is composed of *folks*—each one with his own peculiar wants, problems, and conditions of work.

The Peoria Life and its agents are partners in business. The Company prospers because we work with our agents, serve them, help them make good. This warm, personal attitude of the Peoria Life toward its agents, and its efforts to serve their individual and varied needs as completely as possible, is mainly responsible for the Peoria Life Happy Family of Successful Agents.

Let Your Premiums Pay for Local Improvements



We have you bank locally and we invest our money to build schools, bridges, city improvements and the community generally in which we get our business.

This co-operative plan is a great step forward in making good will for our representatives.

Write for the plan.

The Farmers & Bankers Life Insurance Company

H. K. Lindsley
PRESIDENT

J. H. Stewart Frank B. Jacobshagen
VICE PRESIDENT SECRETARY

WICHITA, KANSAS

The Reason will interest you if.

in
ten years

**10
TIMES**

THE
INSURANCE
IN
FORCE

If you are interested in selling life insurance you will be interested in the key to the Gem City Life's record of increasing assets and insurance-in-force nearly ten fold in ten years.

In the agency contract and the policy line which includes all standard and some special forms of participating and nonparticipating contracts, group insurance and accident and health coverage, will be found the real reasons for the success of the Gem City Life agents. In the success of our agents lies our success also.

If you will write I. A. Morrisett, vice-president, he will be glad to give you complete details of our agency contract and reasons why it will pay you to join the Gem City Life.

TERRITORY OPEN
In Ohio, Michigan, District of Columbia, West Virginia, Georgia, Alabama and Louisiana.

The Gem City Life

INSURANCE COMPANY OF DAYTON, OHIO

I. A. MORRISSETT,
Vice President

To

protect Western business ventures—
aid in buying homes in the Middle West—
provide an income for the aged and the widow—
educate Western children—
secure for yourself a real Opportunity for Service, Profit and a Future

Represent the KANSAS LIFE Insurance Company. Kansas Life agents co-operating with this company are successfully showing Western citizens the wisdom of Life Insurance as an investment.

If you reside in Kansas, Nebraska, South Dakota, Arkansas, Oklahoma or Texas and are at present unattached, we have an agency contract that will be of interest to you. Write us fully about your qualifications.

**The
KANSAS LIFE
Insurance Company**

of TOPEKA
KANSAS



*"A Company
willing to Pay
the Price Required
to Give Service"*

First Aid

Every experienced Life underwriter realizes that the greatest first aid in selling life insurance is a line of policy contracts that really sell themselves.

The International Life Insurance Company offers the Life man a line of policy contracts that are unexcelled—all the usual forms in participating, Non-Participating, Group and Association plans, and a complete line of Juvenile policies.

Even our competitors recognize our Juvenile Policy as one of the best sellers on the market.

Have you ever heard of our Standard Special Policy? It's a gem. Write us for information.

International Life Insurance Co. St. Louis, Missouri

W. K. WHITFIELD, President DAVID W. HILL, Vice-President
W. F. GRANTGES, Vice-Pres. and Gen'l Mgr. Agents

How do you play Insurance?

EVERY now and then, we hear some "man on the street" remark that he is "in the life insurance game now."

WHICH probably means that he doesn't know whether he is going to win or lose, but he is willing to pick up a rate book and give it a whirl.

AND it surely is a *game* if all you have is a rate book.

BUT add to it a generous quantity of Aetna sales helps and Whatley coöperation and you have a life insurance *business*—a good business.

ANY one of our men will tell you that the *business* idea has much greater endurance and is a lot more enjoyable than a short-winded *frolic*.

S. T. W H A T L E Y

General Agent for the
Aetna Life Insurance Company
Hartford Connecticut



230 S. Clark St.

Chicago, Ill.

SOUTHLAND LIFE INSURANCE COMPANY
HOME OFFICE . . . DALLAS, TEXAS

HARRY L. SEAY, President
Over \$118,000,000 Insurance in Force

Some very desirable territory still open in its home State—TEXAS. Exceptional Opportunity for the right man in Tennessee, Minnesota, Indiana, Oklahoma, Mississippi, California and Missouri. The Southland's agents receive wholehearted Home Office cooperation. *For Information Address*

CLARENCE E. LINZ, Vice Pres. and Treas.
DALLAS, TEXAS

50 MILLION MESSAGES

as Goodwill Builders for

Missouri State Life

Scheduled to appear in newspapers
during last four months of 1927

THE biggest word in business today is "Goodwill" and the biggest force in business today is "Public Opinion". Goodwill is the essence of favorable public opinion.

The Missouri State Life has just scheduled a program of "localized" National Newspaper Advertising to further aid in augmenting nation-wide goodwill for its name, its policies and its representatives. The Company is proud of its past record of achievement, proud of its standing as a great, growing Company, 19th among the leading life insurance companies of the country. It proposes to broadcast this story of success to a nation-wide public.

In a series of quarter-page advertisements running bi-weekly in a selected list of newspapers in some sixty odd cities, the Company will broadcast more than 50 million individual messages during the last four months of 1927.

This is just one of the ways in which the Missouri State Life is helping its men in the field to sell more Missouri State Life insurance.

A Great Company Daily Growing Greater

MISSOURI STATE LIFE

INSURANCE COMPANY

M. E. SINGLETON, PRESIDENT

HOME OFFICE, SAINT LOUIS

The National Underwriter

LIFE INSURANCE EDITION

Thirty-first Year, No. 36

CHICAGO, CINCINNATI AND NEW YORK, FRIDAY, SEPTEMBER 9, 1927

\$3.00 Per Year, 15 Cents a Copy

IMPORTANT DECISION EXPECTED IN TAX CASE

Federal Claims for Inheritance Duties on Life Insurance Contested

VITAL ISSUES INVOLVED

Franklin W. Ganse, Well-Known Authority, Discusses Noteworthy Aspects of Suit Recently Filed

BOSTON, Sept. 8.—The statement made this week by Franklin W. Ganse, the well-known inheritance tax authority of this city, to a representative of THE NATIONAL UNDERWRITER that the petition recently filed in the United States district court in New York in the case of the life insurance in the New York Life of the late George W. Perkins, one of the great life insurance men of this country, promises to be almost, if not quite, as interesting as the celebrated case of Lewellyn vs. Frick decided by the United States Supreme Court in May, 1925, will make life insurance men generally take notice. Mr. Ganse has gone into this case very thoroughly and is able to present some very interesting and important data about it.

Facts of the Case

The facts are these: Mr. Perkins died on June 24, 1920, leaving an estate valued for federal tax purposes at \$5,513,379, including life insurance in the New York Life, represented by a large number of policies all payable to personal beneficiaries directly or through the trust forms of the life insurance company, and amounting in all to \$287,014. All of these policies were taken out prior to Feb. 24, 1919, which is the date when the federal revenue act of 1918 went into effect. Mr. Perkins' will was probated in New York June 24, 1920, and the executors filed the estate tax return required by law on June 15, 1921, at which time they paid federal estate taxes on the entire estate to the amount of \$744,175. Of this amount \$49,408 was caused by the inclusion of the life insurance proceeds, in excess of \$40,000, in the gross estate. This amount the executors paid under protest, filed in writing at the time of payment.

Held Proceeds Properly Included

The federal authorities reviewed this protest and held that the proceeds were properly included in the gross estate, and they therefore refused to refund the amount in question. On June 4, 1925, the executors filed formal claim for refund which the Commissioner of Internal Revenue at Washington rejected Feb. 6, 1926.

Most of the dates above given are prior to the date of the Frick decision in the United States Supreme Court May, 1925, but the finding of Commissioner Blair in rejecting the formal claim in the Perkins case in 1926 could not, of course, be based on the old rulings

(CONTINUED ON PAGE 28)

MANY ARE LICENSED ON MUTUAL BENEFIT PLAN

BROUGHT UNDER NEW LAW

Illinois Associations Authorized by Insurance Department During Week Ending Aug. 27 Number 27

During the week Aug. 22-27 there were 27 mutual benefit associations licensed by the Illinois insurance department under a law passed at the last legislative session bringing them under the supervision of the insurance department. Illinois is full of organizations which heretofore have been permitted under the laws to operate as soon as their incorporation was completed without coming under any of the regulations applying to insurance associations. This condition is corrected by the new law. The mutual benefit associations that received licenses during the week ending Aug. 27 are the following:

1. General Mutual Benefit Association, Springfield; M. V. Briggs, president; J. H. Ashby, secretary-treasurer.

2. International Benefit Corporation, Decatur; Wilford W. Miller, president; L. W. McNeil, secretary-treasurer.

3. Congress Mutual Life & Benefit Association, Springfield; R. G. Patton, president; W. R. Melcher, secretary-treasurer.

4. Okaw Provident Relief Association, Shelbyville; J. C. Westervelt, president; C. F. Starwalt, secretary-treasurer.

5. Illinois Mutual Union, Marion; E. N. Rice, president; J. A. Felts, secretary-treasurer.

6. Interstate Mutual, Marion; P. B. Johnson, president; J. L. Johnson, secretary-treasurer.

7. American Mutual Benefit Association, Marion; P. B. Johnson, president; J. L. Johnson, secretary-treasurer.

8. Oblong Mutual Society, Oblong; W. A. Newbold, president; Loran Lee Barker, secretary-treasurer.

9. Three in One Mutual, Casey; Ed. Forester, president; John Weaver, secretary-treasurer.

10. New Home Benefit Association, Urbana; Oscar F. Cochran, president; John H. Baker, secretary-treasurer.

11. Estate Benefit Corporation, Springfield; Chas. E. Phillips, president; Clarence E. Davis, secretary; Robert H. Beverly, treasurer.

12. Illini Mutual Relief Association, Champaign; N. Frye, president; George W. Thomas, secretary-treasurer.

13. Peoples Relief Association, Taylorville; Homer M. Hinkle, president; Verne A. Hinkle, secretary-treasurer.

14. Egyptian Relief Association, Negga; D. M. Robinson, president; Walter A. Seidler, secretary-treasurer.

15. Guarantee Benefit Association, Springfield; M. Kuciomba, president; D. O. Wallace, secretary-treasurer.

16. Commercial Mutual Benefit Association, Springfield; M. Kuciomba, president; D. O. Wallace, secretary-treasurer.

17. Fidelity Mutual Union, Waterloo; R. E. Gauen, president; Henry Eisenbart, secretary-treasurer.

18. North American Protective Corporation, Springfield; M. V. Briggs,

GROUP SUPERVISORS OF EQUITABLE LIFE GATHER

HOLD MEETING IN NEW YORK

Vice-President William J. Graham Presents Figures Showing Tremendous Increase in New Business

NEW YORK, Sept. 8.—The quarterly meeting of the group representatives of the Equitable Life of New York held here last week was attended by some 30 group supervisors, directors and large producers from all parts of the country. Both new and old problems connected with group life, group accident and health, group accidental death and dismemberment and group pensions and annuities were discussed at the meeting, which was presided over by Vice-president William J. Graham, who announced that Equitable group figures for the first eight months of this year exceed in volume any other complete year except 1926.

LARGE GAINS SHOWN

"On Aug. 31 this year there was a net gain of Equitable group insurance in force of \$113,000,000 over that in force at the end of 1926. Compared with the group insurance in force Dec. 31, 1925, the net gain for the 20 months ending Aug. 31, 1927, amounted to more than \$300,000,000. On June 30, 1927, the society showed more group in force than the total insurance in force in 253 of the 269 American and Canadian companies listed for volume as of Dec. 31, 1926, by THE NATIONAL UNDERWRITER," concluded Vice-president Graham.

The two-day meeting closed with a luncheon with Vice-president Graham as toastmaster, who called upon each of the following home office officials for a few remarks: Associate Actuary D. A. Walker, specialist on pension schemes; Vice-president and Actuary Robert Henderson; Vice-president Lon Fisher; W. B. Parsons, head of the claim department; and Vice-president John A. Stevenson.

president; J. H. Ashby, secretary-treasurer.

19. Tri-County Mutual Benefit Association, Greenville; Harry H. McLain, president; H. N. Baumberger, secretary-treasurer.

20. The National, Salem; R. J. Branson, president; N. J. Branson, secretary-treasurer.

21. Fairfield Mutual Benefit Association, Chicago; Clinton W. Block, president; A. J. Hereford, secretary-treasurer.

22. Postal Benefit Association, Centralia; G. C. Spurgeon, president; D. A. Spurgeon, secretary-treasurer.

23. Eureka Mutual Benefit Corporation, Shelbyville; R. A. McCormick, president; M. A. Herron, secretary-treasurer.

24. Central Benefit Association, Springfield; A. F. Rich, president; John R. Rich, secretary-treasurer.

25. Lincoln Benefit Association, Springfield; M. K. Grant, president; W. Peifer, secretary-treasurer.

26. Washington Benefit Association,

(CONTINUED ON PAGE 28)

MAJOR ROGER B. HULL SPEAKS AT BALTIMORE

New Managing Director of National Association Makes His Maiden Address

TALK IS INSPIRATIONAL

Baltimore Association Members Hear Business Praised and Also Cautioned of Dangers

Major Roger B. Hull, recently appointed managing director of the National Association of Life Underwriters, made his first formal speech in his new capacity before the Baltimore Life Underwriters Association on Thursday of this week. The address was in part as follows:

"You have heard much, and much has



MAJ. ROGER B. HULL
Managing Director National Association of Life Underwriters

been printed during the last few weeks about reorganization and expansion in the conduct and the affairs of the National Association. Some of this talking and writing has probably been in connection with my appointment. But I can assure you that that talking and writing has not been by me. I have been trying, instead, to learn to listen intelligently, and I have been reading instead of writing. I think I would be more sensitive to a charge 'He does too much trying and not enough knowing,' than to any criticism that might be leveled at me, and certainly the depth of my ignorance about the institution of American life insurance is appalling.

"But I am delighted to be here and to be addressing this meeting. One of the acknowledged leaders of your profession—my profession now, by adop-

(CONTINUED ON PAGE 18)

PROGRAM OF LIFE OFFICE MANAGEMENT ASSOCIATION

PLAN FOR ANNUAL MEETING

Conference for 1927 Is to Be Held at Ambassador Hotel, Atlantic City, N. J., Oct. 6-8

The program for the annual conference of the Life Office Management Association, to be held at the Ambassador hotel, Atlantic City, N. J., Oct. 6-8, has been announced as follows:

Thursday Morning, Oct. 6

8:30 to 10:30—Registration and "get acquainted" meeting.

10:00—Conference called to order. Presidential address: President E. E. Reid, general manager, London Life, Ontario.

11:00—Committee report: "Health of Office Workers." Chairman Dr. Henry W. Cook, vice-president and medical director, Northwestern National Life; Dr. Wade Wright, assistant medical director, Metropolitan Life; C. J. Diman, secretary, John Hancock; Dr. J. R. Neal, secretary and medical director, Abraham Lincoln Life.

12:00—Appointment of committees and general conference notices.

12:10—Luncheon.

Thursday Afternoon

1:30 to 2:30—Committee report: "Home Office Expenses." Chairman F. B. Mead, vice-president, Lincoln National Life; James Scott, comptroller, Missouri State Life; D. N. Clark, auditor, Phoenix Mutual Life.

2:30 to 4:00—Discussional conferences. Committee report: "Progress in Life Insurance Office Buildings." Chairman L. C. Ashton, secretary and treasurer, Provident Mutual Life; R. F. Tull, secretary, Fidelity Mutual Life; B. J. Perry, secretary, Massachusetts Mutual Life; E. E. Reid, general manager, London Life; E. E. Rhodes, vice-president, Mutual Benefit; H. P. Leak, assistant secretary, Jefferson Standard Life.

Committee report: "Training for Home Office Employees." Chairman, J. C. Hatfield, assistant auditor, Union Central Life; A. J. D. Morgan, comptroller, Great West Life of Canada; E. S. Macfarlane, secretary, Manufacturers Life of Canada; R. C. Neuendorfer, secretary, Guardian Life; Herbert Hamilton, Union Central Life.

Thursday Evening

Informal banquet, 7 o'clock.

Address (speaker to be selected).

Address, Dr. Paul E. Sabine, Riverbank Laboratories, Geneva, Ill., "Noise in Business Offices."

Music, dancing, entertainment.

Friday Morning, Oct. 7

9:30—Conference convenes: Chairman, Dr. Henry W. Cook, vice-president and medical director, Northwestern National Life.

9:30 to 10:15—"An Application of the Principles of the Individual Bonus Plan to Home Office Clerical Work." By Marion A. Bills, assistant secretary, Aetna Life.

10:15 to 11:15—"Paying Additional Compensation for Production." By H. L. Rhoades, personnel division, Metropolitan Life.

11:15 to 12:15—Committee report: "Scientific Management in Home Office Administration." Chairman, F. L. Rowland, manager, personnel and planning department, Lincoln National Life; H. F. Chadeayne, manager administration department, Missouri State Life; H. C. Pennington, manager planning and personnel department, American Central Life; C. E. Johnston, assistant secretary, Phoenix Mutual Life.

12:15—Luncheon.

Friday Afternoon

1:30 to 2:30—Committee report: "Mechanical Appliances in Home Office Operations." Chairman Henry Holt, assistant actuary, National Life of Vermont; W. B. Barker, Jr., associate actuary, Connecticut Mutual Life; M. D. Johnson, chief accountant, Lincoln National Life; D. N. Warters, assistant actuary, Bankers Life, Des Moines, Ia.; J. A. Clague, chief assistant, Sun Life of Canada.

2:30 to 4:00—Discussional conferences. Committee report: "Home Office Records." Chairman, Harry E. Moore, junior vice-president, Pacific Mutual Life; E. D. Murphy, assistant secretary, New York Life; A. A. Rydgen, vice-president and actuary, Continental American Life;

MORTALITY RATE IS STILL VERY FAVORABLE

STUDY BY METROPOLITAN

Suicide Frequency Shows a Decline Over the Period Running from 1909 to End of 1924

According to the statistics of the Metropolitan Life, there was an increased number of suicides, accidents and automobile fatalities in July. This, however, did not check the declining death rate and for the seventh consecutive period the current year showed improved mortality over similar months of last year. The mortality rate is figured out by the Metropolitan Life on its 18,000,000 industrial policyholders. Tuberculosis declined 9.1 percent; cancer, 6.4 percent; cerebral hemorrhage, 4.2 percent; pneumonia, 11.1 percent; heart disease, 6.3 percent; Bright's disease, 2.9 percent. The Metropolitan Life states that the death rate from suicide has been decreasing in all ages in the United States, the most favorable showing being found in the age group from 10 to 19 years. This conclusion is reached from an analysis of the statistics covering 1909 to 1924. The study was made largely to ascertain whether there was any justification in the feeling of alarm that followed publicity earlier in the year on the increasing frequency of suicide among young people.

H. H. Allen, assistant secretary, Mutual Benefit Life; E. E. Duckworth, assistant secretary, Sun Life of Montreal.

(2) Committee report: "Internal and External Relations of Home Office." Chairman, Roy M. Jones, secretary and treasurer, Atlantic Life; J. H. Domelle, assistant secretary, Canada Life; George Graham, vice-president, Central States Life; N. P. Wood, auditor, State Mutual Life.

4:00 to 4:20—Business meeting (election of officers, etc.).

Friday Evening

Special demonstrations of mechanical equipment using home office forms and routines.

Saturday Morning, Oct. 8

Train will leave the Pennsylvania railroad station at 7:45 a. m. to convey members to Philadelphia to visit home offices.

Licensed in Illinois

The Empire Mutual Life of Kansas City, Mo., the St. Louis Mutual Life and the Union Labor Life of Baltimore have been licensed in Illinois. The Mid-Continent Life of Mt. Vernon, Ill., an assessment company, has been licensed. The Judea Life of New York City and the St. Joseph Life of St. Joseph, Mo., have been licensed in Illinois. The Theodore Roosevelt Life of Decatur, Ill., has been licensed as an assessment company.

Columbian National Stock

A voting trust has been formed by the American Investment Securities Company which owns the majority of the stock of the Columbian National Life. It is to run for ten years. The stock deposited is to be held for not less than \$50 a share. The directors say:

"It has been a long hard pull to put this company in its present strong position, and common stockholders have gone without dividends for many years, but it would appear that their patience is now to be rewarded. We believe that present conditions and prospects for the future justify us in advising all stockholders to retain their interest in the company."

The American Investment Securities holdings were carried on the books on Dec. 31 last, at \$1,326,877, or about \$140 per share for the Columbian National Life stock, against a current market.

GROUP PAYMENTS TO AMOUNT TO \$50,000,000

27,000 FAMILIES TO BENEFIT

The Travelers Issues Figures on Class and Comments on Increases in Coverage

HARTFORD, CONN., Sept. 8.—Benefits totaling \$50,000,000 will be disbursed to nearly 27,000 families of American workmen this year under the provisions of group life insurance, is the forecast made by the Travelers.

In 1926 \$37,081,002 was paid wage earners and their families in the United States under group insurance. Of this amount \$26,218,310 was for 13,941 deaths caused by disease; \$3,701,144 for 1,968 deaths caused by accidents; \$3,985,309 on account of permanent total disability suffered by 2,134, and \$3,176,239 for miscellaneous causes in which 1,689 workmen figured.

Deaths by Disease Highest

This year it has been estimated that of the \$50,000,000, \$35,350,000 will be disbursed under group insurance because of 18,800 deaths by disease; \$4,990,000 as a consequence of 2,700 deaths from accidents; \$5,374,000 because of permanent total disability suffered by 2,900 wage earners, and \$4,286,000 on account of undetermined causes in which 2,300 workmen figured.

At the close of last year seven leading insurance companies had in force \$5,250,000,000 of group insurance, covering the families of approximately 5,000,000 workmen. This form of insurance, which originated in 1911 but did not grow into wide usage until 1918, has come into more general application, it is felt, because of the great number of wage earners who do not carry any insurance.

Few Workers Carry Insurance

Few employees have other than a small amount of life insurance. Fifteen percent could not get life insurance if they applied for it, and 15 percent are unable to do so because of age or prohibitive cost. It has been ascertained also that 34.6 percent of the wage earners of the country who die leave nothing in the way of a personal estate, and that 30 percent leave less than \$500 each to their families. Forty percent of the daily wage earners in the United States carry no life insurance, and of the remainder the majority are insured for only a small amount, which in most cases proves to be barely enough to pay for burial.

The steady growth in the application of group insurance by the employer and the employee is felt to be the result of the conviction among business men and employees alike that such insurance provides a humanitarian way to assist the workman and his family in time of death or injury.

Have Special Convention Train

The Kansas City life underwriters are expecting approximately 200 to be on the special train going from Kansas City to Memphis for the National Life Underwriters' Association convention. The Frisco is putting on a special de luxe train, leaving Kansas City at 5:30 p. m., Oct. 11, and arriving at 7:30 a. m., Oct. 12, at Memphis. Charles L. Scott, national committeeman, who is in charge of the arrangements for the special train, has invited all members attending the national meeting from the north and west to route their tickets by way of Kansas City in order to take advantage of the special. A table d'hote dinner will be served on the train.

Special entertainment is being planned for all who can spend Oct. 11 in Kansas City. Mr. Scott will answer any questions with regard to the convention train. His office is at 601 Continental building, Kansas City, Mo.

ILLINOIS LIFE AGENCY CONVENTION PROGRAM

GATHER AT LAC DU FLAMBEAU

Schedule of Talks That Were Given At the Meeting Held This Week

The program for the 24th convention of the \$100,000 Club of the Illinois Life is interesting. The meeting is being held at Crawling Stone Lodge on Lac du Flambeau, Wis., this week. The program is:

Presiding—E. C. Wharf, first president, \$100,000 Club.

Reading of the Minutes—P. L. Sausser, club secretary.

Address—J. M. Kelly, retiring president.

Address—S. A. Scott, incoming president.

Presentation of the Conservation Prizes—B. J. Stookey, secretary, Illinois Life.

Why My Renewal Percentage Is High—O. H. Gabel, manager, Corn Belt Agency.

The Business of Life Insurance—T. J. Henderson, agency manager, Michigan.

Which Is the Greater Life Insurance Service?—L. N. Thurston, manager, Wacker Drive Agency.

Deciding the Policy to Present—I. A. McBride, special agent, Southwestern Department.

Where and Who and Why, More Important Than What—Henry Sterchi, manager, Wabash Valley Agency.

Why My Prospects Buy—M. E. Dark, manager, Southwestern Department.

My Selling Secrets—E. J. Hutchinson, manager, East-Central Illinois.

Where Prospects Are Few and Far Between—W. F. Sandifer, special agent, Southwestern Department.

The Importance of New Agency Appointments—Roger Davis, general agent, Southwestern Department.

The Selection of Agents—G. H. Kopf, manager, West-Central Illinois.

The Best Training for New Agents—R. B. Daniel, manager, Southwestern Department.

Is There a Fairly Well Established Ratio Between Calls and Applications—W. L. Coonrod, district manager, Southwestern Department.

The Short Term Payment and Endowment Policies—Edwin Hansen, agency manager, Chicago.

Competitors and Competition—D. B. Ryan, special representative, South Side Agency.

How I Find My Prospects—Miss Lena H. Smith, Wabash Valley Agency.

The Importance of Application, Part I—P. L. Sausser, supervisor of agencies, Illinois Life.

Rate-book Drill from Cover to Cover—James W. Stevens II, agency vice-president, Illinois Life.

The Idolaters of Volume—R. W. Stevens, president, Illinois Life.

Confederation Life Convention

At a convention of the eastern Canada and Newfoundland field staff of the Confederation Life, held in Quebec, J. Dillon, minister without portfolio in the Quebec cabinet, in the course of an address stressed the point that insurance, by heavy investments, provided the very life blood of industry in Canada, and therefore played a tremendous part in the economic growth of the country. O. E. Sharp, superintendent of insurance for Quebec, who welcomed the delegates, said that the proposal to eliminate part-time insurance agents, and the passage of an insurance examination law, would meet with the approval of the companies. Addresses given at the convention covered "Group Insurance," "Conservation of Business" and "Modern Field in Policy Contracts."

Will Meet in Memphis

The General Agency Association of the Pacific Mutual Life will hold its annual meeting in Memphis at the time of the meeting of the National Association of Life Underwriters, Oct. 12-14. Many of the general agents will attend the managers' school to be held there at the same time.

CENTRAL LIFE HOLDS ANNUAL CONVENTION

General Agents and Leading Producers Gather at Home Office in Chicago

TWO-DAY CONFERENCE

Sales Talks and General Discussions Featured Get-together of Agency Ranks

The annual agency convention of the Central Life of Illinois was held at the home office in Chicago last week, the general agents and leading producers of the company filling the convention hall on the top floor of the home office building. W. Rolla Wilson, vice-president and agency director of the company, presided at the sessions, which opened Thursday morning. Judge W. H. Hinebaugh, president, was the first speaker, taking as his subject, "Central Life Family."

Judge Hinebaugh Spoke

Mr. Hinebaugh in a long inspirational address summed up the essentials of success as he judges them, these being hard work, hard study, initiative, love of the work, exactness, the spirit of conquest, generosity in all things, the cultivation of personality and a democratic spirit. He said that in order to sell successfully, these qualities would have to be combined and in addition, as far as some of the business details are concerned, it is essential for the agent to secure cash settlement in all cases, not carrying the life insurance of his clients, and to sell the business right in the first place and make it stay.

Reviewed Actuarial Progress

Wilbur M. Johnson, the new actuary of the company, made his first appearance before the board at this meeting. Mr. Johnson gave a general summary of the history of life insurance and spoke on some of the particular features in which the agents would be interested as affecting sales and mortality experience. He particularly referred to the effect of the war on the business and drew a parallel between the experience following the last war and that following previous wars. Referring specifically to the Civil War, he pointed out that during the first year of the war there was a slump, similar to that during the first year of the last war, followed by successive increases of at least 30 percent each year, a boom similar to the post war boom just experienced. Mr. Johnson also referred to the mortality experience of the company, which has been particularly favorable, analyzing it by location, by size of policy and by occupation and age groups. He said that there was very definitely established in the experience of all of the companies the fact that bigger policies incur a higher mortality than the smaller policies.

S. F. Bradford, auditor of the company, explained the blanks and statements used by the company. R. J. Burrows, associate counsel, discussed the application and the policy form, stating in particular some of the legal phases in which agents should be interested as an important factor in their sales efforts. Charles Nadler, vice-president, led a general discussion on "Collections and Settlements," stressing the necessity, both for initial sales results and the conservation efforts, of securing cash settlements with the policies. Medical problems were discussed by Dr. T. W. Burrows, who also led a general discussion on this question. A

RESERVE LOAN LIFE IS HAVING UNUSUAL YEAR

GAIN OF 33 PERCENT MADE

Company's Increase on Applied-For Business Is 31 Percent—Future Promising

The Reserve Loan Life reports a gain for the first eight months of the year of over 31 percent in business received and over 33 percent for business issued and paid for as against the corresponding period of 1926.

Reports from 45 companies for the first seven months of 1927 show an average gain of only 1.7 percent, and some companies even report a loss during July and August.

The figures for the Reserve Loan Life for the month of August show that the company received \$5,050,000 in applications and that in the same month there was issued, delivered and paid for business amounting to \$4,040,000. On the basis of present production it will be only a short time until the Reserve Loan Life will be over the \$10,000,000 mark, it is said.

The company is carrying on an extensive organization program, and during August J. H. Holtman, assistant to agency director Guilford A. Deitch, completed 24 general agency contracts in North Dakota.

Assistants' Conference

A conference of assistant managers and field assistants in the life and accident departments of the Travelers is being held at the home office this week. Developments of life, accident and group insurance will be discussed. This is the second conference of the kind held.

Luncheon was given to the agents and their wives at the Drake hotel at noon.

Talk by W. Rolla Wilson

In the afternoon Mr. Wilson opened the session with a general discussion of the agents' work. He told of the developments in life insurance sales work in recent years, paralleling the development of industry and commerce. He pointed out that new ideas are constantly unfolding in all branches of endeavor and no less in life insurance. Mr. Wilson said that time is the capital of the insurance agent and this cannot be dissipated any more than can the capital of an incorporated organization, yet every agent is dissipating his capital if he does not utilize his time to the best advantage. In order to do this he must get the right prospect in the first place and must not waste his time on worthless needs. He must educate the prospect to his individual needs and he must at the outset secure the essential information to effect an intelligent approach. Thus assured, the agent can without trouble proceed through the presentation of the case and the sale.

Discussed Sales Methods

The afternoon session of Thursday was devoted to sales talks by some of the general agents and leading producers of the company. W. C. Murden, general agent at Evanston, Ill., led the discussion with a comprehensive analysis of circularization and direct mail systems as used. The question of direct mail advertising as an aid in life insurance sales work was further discussed by John B. Patterson, general agent at Streator, Ill., and Frank Wixom, general agent at Eagle Grove, Ia. Mr. Wixom also discussed the matter of "Writing the Business Right." He pointed out that the life insurance policy is not sold until it is delivered and that a procedure which regards the securing of an application or even the receipt of the premium check as the

COMMITTEE DESIRES WORK FORWARDED

SEEKS MORE UNIFORM ACTS

W. H. Bennett of National Agency Association Objects to Report to American Bar Association

NEW YORK, Sept. 7.—William Brosmith, vice president and general counsel of the Travelers, is chairman of the committee of the American Bar Association, charged with the preparation of an insurance code to be sponsored by the organization. In submitting its report the committee recommended that the draft be approved, that copies be furnished legislative commissions and committees, insurance supervisory officials and others interested in the preparation or revision of insurance legislation, and further "that the committee on insurance law under the direction of the executive committee of the association be authorized to co-operate with the National Convention of Insurance Commissioners and the National Conference of Commissioners on Uniform State Laws from time to time in recommending and favoring the enactment of the several chapters of regulatory provisions contained in this draft."

W. H. Bennett Offers Objections

Secretary W. H. Bennett of the National Association of Insurance Agents points out that the intended code "lacks three provisions which we believe to be necessary for the proper functioning of insurance agents, viz., a resident agent's section, a qualification provision and the licensing by the insurance department of an agent," offering further that "it is not likely that any legislature in the United States would adopt an insurance code with all of these wise and salutary provisions omitted."

sale results in business that is only half sold. Selling service requires constant attention until the policy is actually in the hands of the policyholder and even then it is not completed, the work being necessary on through the early years of the life of the policy.

Explains His System

Mr. Wixom makes it a practice to render policy service at every possible point of contact. He delivers each policy personally, explaining its provision in detail to the policyholder before surrendering it to his care. He then makes a persistent follow-up on all of his policyholders, seeing them wherever possible and constantly checking the policy conditions, to see that they fit his changing needs. He remembers them on their birthdays and on any other important occasion. Particularly at the time of the payment of the second premium does he follow up each policyholder, for that is the time when the most trouble is encountered and when the selling or reselling of the policy is essential.

On Thursday evening the company held the annual banquet in the Drake hotel, with President W. H. Hinebaugh as toastmaster. Talks were given at the banquet by Ed Wilkerson, state agent in Texas; Matthew Walker, manager for southern California; C. M. Cartwright, THE NATIONAL UNDERWRITER, and Vice-President W. Rolla Wilson.

Last Session Friday

The Friday morning session was largely devoted to sales talks by the agency heads and leading producers. J. M. McGovern, general agent in North Dakota, and W. A. Erckenbrack, general agent at Watertown, S. D., presented some selling suggestions which they have found practical in their field. Richard Schaefer of the Los Angeles agency told of the merits of the child's policy as a lead for other business. Mr.

(CONTINUED ON PAGE 25)

AGENCY MEETING HELD BY MINNESOTA MUTUAL

About 100 Producers Gather at Minnesota Resort as Guests of Company

SESSIONS OF HARD WORK

New Policy and New Selling Plans Are Announced—Trustees Attend the Convention

A new policy and several new selling plans were announced at the agency convention of the Minnesota Mutual Life held at Alexandria, Minn., last week. About 100 agents were present. Sam R. Weems, state agent at Dallas, Tex., was the convention president, having led the field forces with \$1,007,000 of personal business. Mr. Weems presided at the first day's sessions. L. P. Livengood, president of the App-a-Week Club, had charge the second day. His record is an application every week for 232 weeks, two for 180 weeks, three for 171 weeks and four for 96 weeks. On the third day Fred W. Allen, of Minneapolis, was in the chair. He is president of the Randall Club, named after President E. W. Randall of the Minnesota Mutual. Membership depends on writing at least \$100,000 a year, renewing 75 percent of the second premiums and 90 percent thereafter. Leadership of this club means a fine conservation record.

Ran on Railroad Schedule

The first day was devoted largely to home office announcements and individual topics. The second day all the speakers were agents and the subject was, "The Sales Idea That Brought Me Here." The third day had two topics, namely the conservation idea and writing old policyholders. Some new working plans were announced and distributed by Harold J. Cummings, associate manager of agencies.

The sessions ran on railroad schedule and as most of the speakers had been at previous conventions of this company and were aware of the system the talks were short, kept within the time limits and full of useful ideas.

Two Extra Sessions

The schedule called for a morning session only. However, on the first afternoon the general agents held a special meeting to hear the analysis of their work made by the Life Insurance Sales Research Bureau. Sam R. Weems of Dallas not only led in production with his \$1,000,000 of personal business, but his general agency is always near the top, and there was great interest in his method. At the request of a number of agents Mr. Weems agreed to take an hour on the afternoon of the third day and tell of certain things that he has found beneficial. About 35 agents took part in this meeting and it was prolonged much over the hour.

Met Real Live Trustees

A feature of the first session was the addresses of a number of trustees who, during the convention, were about as faithful in attending the sessions as the agents themselves. Many an agent who had never supposed that a trustee was anything but an alibi for the officers sat next to a real one, swapped cigarettes with him and found that his shoes and hat band are about average size. In the Minnesota Mutual the trustees not only get reports of the total business, but they get daily reports of production listed by the names of the agents. This is compiled for the officers daily and is copied on the ditto machine and mailed to the

(CONTINUED ON PAGE 25)

BEN FRANKLIN

was vehement against wastefulness on the part of individual or nation. Thrift and far-sightedness in saving for a definite end were constantly advocated by this man who was among the first to make a stand for active conservation of national resources.

Conservation of business is a vital consideration to the underwriter who is thrifty enough to aspire to the comfort and independence of a steady renewal income. The fruit of today's production should not be permitted to wither quickly away—they should be tended and watched conscientiously in order that, through the years, they may mean income and peace of mind to the original producer.

Re-sales constitute the sixth step of the American Central Plan and are founded upon scientific cooperation between Home Office and Branch Office, Agent and Company. A feature of the Company's system of renewal, solicitation and collection is that, under the Branch Office method of organization, the field man need devote only a small portion of his time to keeping his business on the books.

—OO—

SPECIAL SERVICE is rendered not only where lapse is imminent, but also where reinstatement efforts are to be made. Trained Branch Office staffs are ever on the alert to preserve the business and to relieve the fieldman of time-taking details incident to conservation activities.



LINCOLN NATIONAL ANNOUNCES CHANGES

Company States There Has Been a General Reduction in Premiums

DISABILITY PROVISIONS

Retirement Income Policy Is a New Contract Just Put in Effect by the Company

The Lincoln National, Life of Fort Wayne, Ind., announces a number of changes along introducing liberalizing features in both policies and agency contracts. The most important of these are:

1. Retirement Income Policy—

This is a new policy designed for the many people who are primarily interested in providing an income for some future date of retirement. This contract—

a. Provides either a life annuity or a refund annuity to begin at some future age elected by the insured. The amount of income depends upon the age at which the annuitant elects the income to begin.

b. Has death benefits and cash surrender values which in the early years are slightly less than the amount of premiums paid, but in later years considerably more.

c. May be issued with the income disability provision.

d. Is issued without medical examination unless the disability feature is desired.

e. A special application is required.

2. New Income Disability Provision—

a. Total disability that has existed for 90 days continuously will be considered permanent.

b. In event of delay in submitting proof of disability, the income begins ninety days after the disability is incurred; back payments will not, however, be paid for period of more than six months prior to the date of submitting proof.

c. Under endowment policies the disability income to an insured receiving benefits at the end of the endowment period will be continued as long as total disability exists, although the face of the policy is paid at the end of the endowment period.

d. Our disability rates, in consequence of the above additional benefits and due to the fact that disability rates have previously been too low, have been increased.

3. Professional Disability Provision—

This is a new clause especially for the professional man—the physician, surgeon, lawyer, dentist and executives of large organizations. It should be of untold help in obtaining their business. So far as we know there are only two other life insurance companies issuing a similar clause at this time.

a. The provisions of this clause are the same as those set forth in "2. New Income Disability Provision," except that disability is defined as total and permanent when the insured is prevented from performing the duties of his customary occupation rather than unable to pursue any occupation for remuneration or profit.

b. To request this benefit in the application cross out "Instalment Disability" and write the word "Professional" after "Income Disability."

c. This provision will be issued at an extra annual disability premium of \$1 per thousand of insurance for the ordinary professional man and executive, and \$2 per thousand for dentists.

d. Excepting convertible term policies, this disability provision may be included with all forms of policies, including life expectancy. Women and substandard risks are not eligible for this benefit, however.

4. Premium Waiver Disability Provision—

Our old instalment disability provision

has been discontinued and a clause providing for premium waiver only substituted. In requesting this benefit in the application cross out "Income Disability" also the word "Instalment" and write above it "Premium Waiver."

5. Substandard Disability—

In the past if the life portion of a policy were issued standard, disability would not be issued unless also standard. In the future, when the life portion is standard, but the disability hazard requires a substandard disability rate, the disability benefit will be issued in some cases at an extra premium.

6. Double Indemnity Provision—

a. The double indemnity provision will be effective until age 70, instead of age 65 as formerly.

b. There has been no increase in rates for this extension of age.

c. Under general provision No. 2 of this clause, Part c, "Violation of law by Insured" has been omitted and two other parts have been added—"Committing an assault or felony" and "Taking of poison or inhaling of gas whether voluntary or otherwise."

7. Reduction in Premium Rates—

There has been a general reduction in our premium rates—the premiums on the following policies having been reduced:

a. Preferred risk—Ordinary life, ages 38 and up; 20 payment life, ages 39 and up. Under premium reduction policies the first year's premium remains the same as at present at all ages with a reduction in the second and subsequent years' premiums at the ages just quoted. This makes the premium reduction policy an unusually attractive policy to present.

b. All endowment premiums have been reduced.

c. Joint life premiums have been reduced approximately \$2 per thousand.

d. In general substandard premiums have been reduced as follows: Table A—\$1.25 per \$1,000, Table B—\$1.50 per \$1,000, Table C—\$1.75 per \$1,000, Table D and above—\$2 per \$1,000.

e. The premiums for the life expectancy and convertible term policies remain the same.

8. Guaranteed Values on Substandard Policies—

They will be the same as used in standard policies issued at the same age and on the same form, except that extended insurance will not be granted in policies having a higher rating than Table B, or in which a flat extra premium of more than \$5 is charged. The elimination of extended insurance in these higher rated policies is not, however, a handicap in that the automatic premium loan provision is available and should be emphasized.

9. Substandard Ordinary Life and 20 Payment Life Policies—

A special ordinary life or 20 payment life policy on a substandard basis will be issued instead of endowments at age 85 in cases where preferred risk policies have been applied for, but the applicant found to be substandard.

a. The premiums for these special substandard policies will be found in the rate book.

b. Special policy forms will be used bearing the imprint at the bottom of the policy "Special Class."

10. Minimum Size Policy—

a. The minimum amount of insurance which will be issued on any plan will be \$1,000, with the exception of juvenile policies on the 20-year endowment and shorter term endowment forms, which will be issued down to a minimum of \$500.

b. Five-, ten- and twenty-year convertible term and life expectancy policies will be issued in amounts of less than \$2,500. As in the past, preferred risk policies will not be issued in amounts of less than \$2,500.

11. Semi-Annual, Quarterly and Monthly Premium Rates Reduced—

Semi-annual premium rates will be obtained by adding 2 percent to the annual rate and dividing by two; quarterly rate by adding 4 percent to the annual rate and dividing by four; monthly premium rates are one-third of the quarterly rates.

12. Commissions on Full Premiums Up to and Including Age 65—

First year commission will be payable on the whole amount of the premium on policies issued up to and including age

(CONTINUED ON PAGE 26)

NUMBER ONE . . .

MODERN CRUSADER SERIES



The
**MODERN
CRUSADER**



STALWART, fearless men—Men of high purpose—and firm resolve. Wherever found, they are in fact, as well as deed, modern crusaders. And among them, in goodly number, are the field representatives of our various insurance companies.

Like the crusaders of old, they are consecrated to an ideal, inspired by vision, and dedicated to the service of their fellow men.

The Phoenix Mutual Life Insurance Company believes in the *modern crusader* and seeks continually to give him an opportunity for complete self-expression and development in its service. No modern business—least of all life insurance—can ever fulfill its destiny without the vigor and vision of "crusaders" in its ranks.

**PHOENIX MUTUAL
LIFE INSURANCE COMPANY**

HOME OFFICE

First policy

HARTFORD, CONN.

Issued 1851

NYLIC INCENTIVES and AIDS TO SUCCESS

They Talk the Same . . . Language . . .

Q Nothing contributes more to the development of efficiency in any organization which appeals to the public, than a clear understanding between representatives in the field and Home Office Executives.

Q In a life insurance company, the Home Office must know the agent's problems, if they are to be dealt with fairly and effectively.

Q Nylic Agents have no difficulty in making their field problems understood at the Home Office.

Q And this is not strange; for the majority of the Executive Officers, including the President, have had practical experience in field and Branch Office work.

Q So they "talk the same language"—field men and executives alike. And you don't hear Nylic Agents saying, "Our officers can't get the agent's point of view because they have never had field experience."

Q Common experience begets mutual understanding which in turn begets confidence; and confidence begets strength.

Q There is probably no life insurance company between whose Field and Home Office there exists a more frank and cordial relationship, due largely, no doubt, to this sympathetic bond of common experience.

Is it any wonder that, measured by usual standards, Nylic agents are industrious, persistent, satisfied and happy?



New Home Office Building now being erected
on the site of the famous old
Madison Square Garden.

NEW YORK LIFE INSURANCE COMPANY
DARWIN P. KINGSLEY, *President*
346 BROADWAY, NEW YORK

OPPORTUNITY!

*Desirable Territory Open for General Agencies.
Liberal Contracts.*

THE CAPITOL LIFE
Insurance Company
DENVER, COLORADO

MUCH INTEREST IN PENNSYLVANIA PLANS

Commissioner Taggart Arranges System of Licensing That Is Regarded as Strict

WOULD WEED OUT UNFIT

Will Have Questionnaire and Examination Before an Agent Is Authorized to Do Business

Much interest is being taken in the action of Commissioner Taggart of Pennsylvania in bringing into effect the new licensing system Sept. 1. For the time being the rules will apply only to first applicants. Commissioner Taggart has formulated a questionnaire. The applicant must fill it out, it must be endorsed by five reputable citizens and the company which desires to appoint him. He also must pass an examination. Different examinations are required for those desiring to sell life insurance including accident and health, those who sell fire insurance and side lines, and those who desire to sell casualty insurance and its various coverages.

Qualifications for Licensee

Colonel Taggart states that an applicant must be at least 21 years of age, must be reasonably familiar with the provisions of the insurance law, the character of the contract he desires to sell, he must have a good business reputation, and must not be a cashier, officer or employee of any bank. In case he is connected with a corporation the applicant must be authorized by the provisions of its charter to engage in insurance.

Must Take on Examination

The questionnaire contains 29 questions, bringing out all sorts of information. A representative of a company desiring to appoint the applicant must examine the questionnaire, vouch for the correctness of the answers and agree that the company will instruct him in the class of business he is to sell. After the questionnaire has been completed and inspected the applicant must take an examination. Examinations will be held on the first Saturday of each month in Philadelphia, Harrisburg, Johnstown, Pittsburgh, Erie, Williamsport, Hazelton and Scranton. The questions will be prepared by the insurance department and sent to the department examiners. Provision is made for re-examination of those who fail on the first test by granting temporary licenses without examination to meet emergencies.

Comment by Taggart

Colonel Taggart says regarding the new system:

"An applicant for a license to sell insurance must appreciate the ethics of his intended profession, and will be expected to measure up to a full standard of integrity, honesty and fair dealing, not alone to the company he represents, but to the public he deals with, and any breach of this trust or standard will be deemed cause for the revocation of his license. This warning is given, not that it is anticipated it will be necessary for the insurance commissioner to apply drastic measures, but as a fair notice to those licensed by the department that the trust imposed by the state, through this department, is not to be taken lightly without thought that violations of the law or the principles of fair dealing will be overlooked."

To Gain Public Confidence

"By reason of the character of the contract sold, and in many cases the confi-

dence the company must impose in its agents, a strict adherence by agents must be expected, to the end that the business may grow in the public's confidence and attain and maintain the dignified position in the business world it has a right to occupy by reason of its incalculable importance and benefit to business and humanity.

Applicant Should Be Instructed

"Applicants should study carefully the company acts, and the insurance company endorsing the applicant should have sufficient interest in the applicant and its own welfare to instruct and properly prepare him for, not alone the examination, but for the work he is about to undertake."

"It is considered the day has passed when the company hands the agent a rate book or supplies and turns him loose to make trouble for himself, the company, the public and this department. No other life work of so serious and far-reaching importance is thus undertaken, and insurance can no longer pay the price for such type of agents, and the cost of the turnover resulting from ill-prepared agents quitting either in disgust or disgrace. Such agents cost money, and the cost is reflected in the insurance rate, which must be kept as low and reasonable as possible."

Will Rogers' Insurance

Will Rogers, famous comedian and writer, has taken out \$72,500 additional insurance in the Northwestern National Life through the Harold D. Leslie agency in Los Angeles. He already had \$400,000 on his life. This new policy was taken out by Samuel P. Rork, producer of motion pictures in which Mr. Rogers is now appearing. The moving picture concern naturally had a great interest in the life of this individual.

Report on Twentieth Century

The Illinois department has made its report on the Twentieth Century Life of Chicago as of April 30. The company increased its capital from \$100,000 to \$300,000 and increased its surplus \$200,000. Its assets are \$500,240; premium reserve, \$7,633; capital, \$300,000; net surplus, \$190,609. Its net premiums written from Jan. 1 to April 30 were \$33,031 and the net income \$35,570, not counting the contribution of \$200,000, the surplus. The total disbursements were \$143,419, the claims being \$9,606. The company is now licensed in Delaware, Dist. of Columbia, Illinois, Indiana, Louisiana, Minnesota, Missouri, New Jersey, North Carolina and Pennsylvania.

Hold Regional Conference

Walter E. Webb, vice-president of the National Life, U. S. A., Chicago, headed a delegation of home office officials of that company who attended the regional conference for agents of the company held in St. Louis last week. Others in the official party included Dr. Walter A. Jaquith, vice-president and medical director; John C. Parker, assistant secretary, and Freeman Wood, agency supervisor. The same officials will attend a similar conference for Pacific Coast agents to be held in San Francisco Sept. 11 to 13.

John Hancock's Investments

According to reports just received concerning farm and city mortgages accepted by the John Hancock Mutual Life for eight months up to Sept. 1, 1927, it appears that the total is \$29,678,766, yielding an average rate of interest of 5.51 percent. The total is fairly evenly divided between farm and city mortgages, \$15,497,106 being secured by 2,465 farm properties, while \$14,181,660 is secured by 1,130 city properties, the latter including 936 dwelling houses and 149 apartment buildings, housing in all 3,082 families. The average rate of interest on farm mortgages is 5.27, and on city properties 5.77.

Just a Window but INDICATIVE

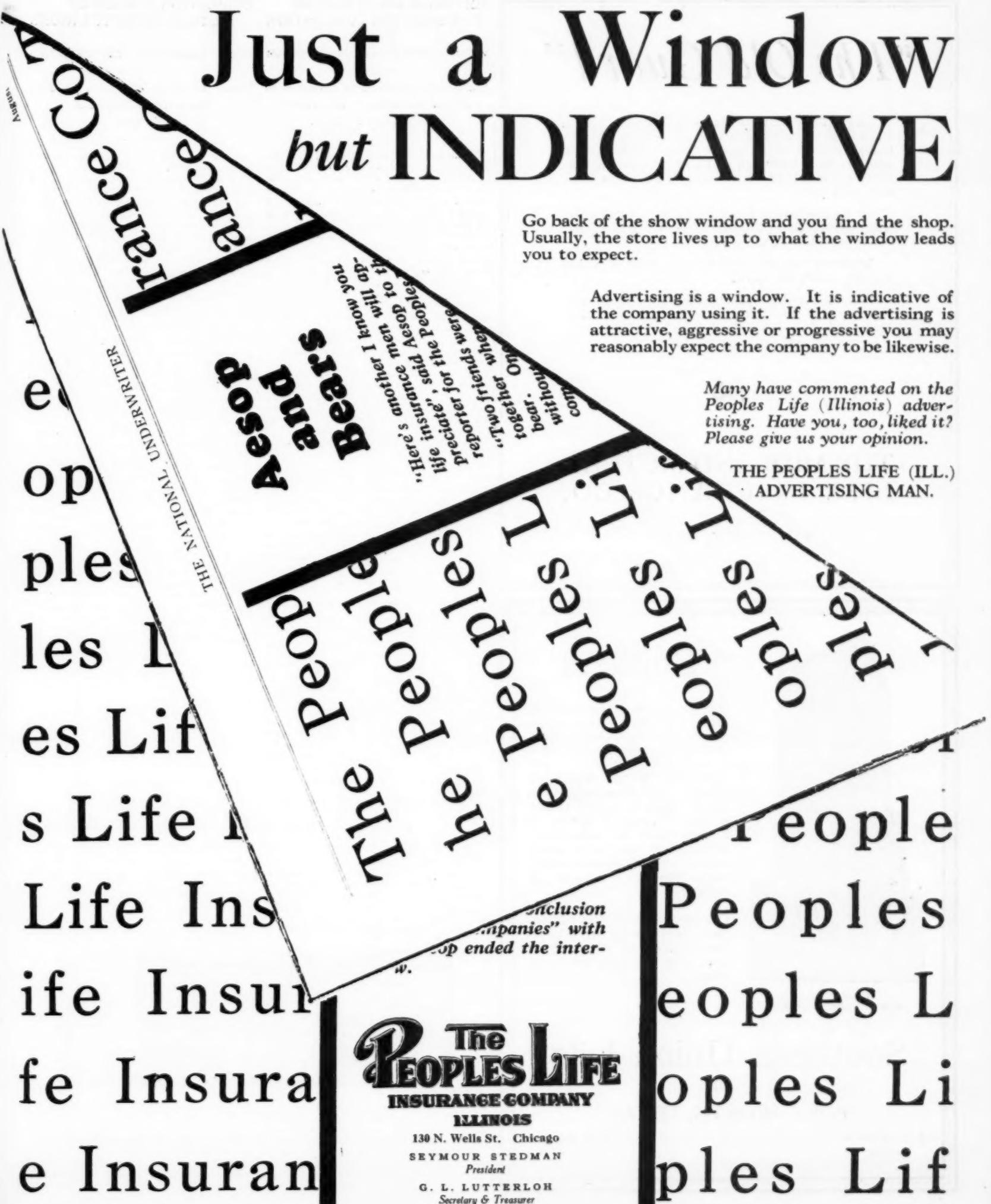
Go back of the show window and you find the shop. Usually, the store lives up to what the window leads you to expect.

Advertising is a window. It is indicative of the company using it. If the advertising is attractive, aggressive or progressive you may reasonably expect the company to be likewise.

Many have commented on the Peoples Life (Illinois) advertising. Have you, too, liked it? Please give us your opinion.

THE PEOPLES LIFE (ILL.)
ADVERTISING MAN.

Aesop and Bears
I know you
another I will open
men to the
"Here's insurance," said Aesop.
preciate for the People's
reporter for were
"Two friends who
together One
bear.
without com-



"The Old Guard"

The Midland Mutual has nine General Agents and a large group of agents who have been with the Company for fifteen years or longer. These older agencies have built well and now produce approximately one-half of the Company's total new business each year.

In September and October the "Old Guards" will match their skill against the "Guerrillas," the newer members of the field force.

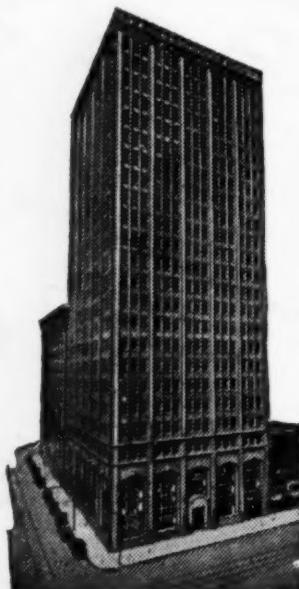
Wouldn't you enjoy a friendly fight in a big friendly family like ours?

General Agency opportunities open in Illinois, Indiana, Michigan, Maryland, Pennsylvania, New Jersey, Virginia, West Virginia and California.



THE MIDLAND MUTUAL LIFE INSURANCE CO.

COLUMBUS, OHIO



HOME OFFICE
F. & M. BANK BUILDING

Builders

Our principal strong point is the will to give a service which will be appreciated by our own staff and respected by others.

Operating in the States of Texas and Oklahoma, the Home Office is able to render a type of personal service to Agents that is unbeatable. Writing all modern policy forms, the Company offers choice territory to Agents of ability.

Our records show that policies have been issued on 79% of the applications within three days after reaching the home office.

Southern Union Life OF FORT WORTH, TEXAS

J. L. Mistrot
President

Tom Poynor
Vice-President

SECURE MORE SPEAKERS FOR MEMPHIS CONVENTION

WOMAN AGENT IS ON PROGRAM

Enthusiastic Response to Invitation to Attend "\$1,000,000 Round Table" Indicates Great Interest

Additional speakers secured for the annual convention of the National Association of Life Underwriters to be held in Memphis, Oct. 12-14, include one of the largest women writers in the country, Miss S. S. Roberts, of the E. A. Woods agency of the Equitable Life of New York in Pittsburgh. Miss Roberts will talk on "The Completion of Life's Plans Through Life Insurance from the Woman's Point of View."

Andrew X. Schmitt, superintendent of the Prudential in Chicago, will address the group meeting for industrial agents on "The Industrial Underwriter's Part in the Program."

There has been a tremendous response to the committee invitation to the "\$1,000,000 round table" Thursday at one o'clock, and in order that every one entitled to attend may be informed of the qualifications, the committee wishes it known that any agent who has written during 1926-1927, to date, and paid for \$1,000,000 in any companies, not necessarily for any one particular company, is eligible. It is expected, however, that the applicant will show such an amount actually paid for, since this information cannot be secured from the companies. In emphasizing this feature of the program Paul Clark, who will preside, stated that the session would be strictly private and as it would consist entirely of informal discussions of actual methods used in closing big cases, there would be no time set for adjournment.

Provident Mutual Convention

Colorado Springs and Denver agencies of the Provident Mutual Life were hosts this week to the delegates to the annual agency convention of their company which is being held at the latter place Sept. 7-10.

M. Albert Linton, vice-president and actuary, with his wife arrived in Denver last Friday. Charles Tushingham, educational supervisor, had been at Estes Park for a week. A special train bearing more than half of the delegates arrived Sept. 7. The party on the train included President Asa S. Wing, now 75

INSPECTION IS MADE OF MUTUAL BENEFIT UNIONS

NEW COMPANY IS STARTED

Illinois Concerns Will Have to Take Some Action by End of the Year

Some of the local mutual benefit unions which will be put out of business in Illinois so far as their present mode of operation is concerned are being reorganized or sold to other companies. M. Kuciembra of Springfield, Ill., who operated one of these mutual benefit unions, proceeded to reorganize and merge some of the local organizations in sections in which he had become affiliated under the name of the Commercial Mutual Benefit Association organized under the regular assessment law with offices in the Myers building in Springfield. Mr. Kuciembra was formerly general agent of the Central Life of Illinois. He had a good record as a field man and as an agency organizer. During the last two or three years he has been interested in observing the operations of local mutual benefit associations in the state.

Mr. Kuciembra made a careful analysis of the death claims of the institutions and saw the necessity of a careful selection of members to be admitted into the Commercial Mutual Benefit. He therefore engaged George S. Galloway of Chicago, who conducts an inspection service, to make a group inspection of all policyholders. Mr. Galloway has had a large experience in handling group inspections or making medical survey work and is now negotiating with the officials of nearly 200 local mutual benefit associations in Illinois for such service, owing to the new law that goes into effect Jan. 1. It is expected, however, that only a small number relatively will reorganize and qualify as regular companies.

The other officers of the Commercial Mutual Benefit aside from Mr. Kuciembra, who is president, are S. K. Grant, vice-president and treasurer; M. K. Grant, vice-president; D. O. Wallace, secretary, and Dr. G. B. Lutgens, medical director.

years old, who is making the trip largely as one of inspection into the possibilities of placing more money in the mountain territory.

WINDOW DISPLAY ON LIFE INSURANCE COOPERATION WITH TRUST COMPANIES

The State-Planters Bank & Trust Company of Richmond, Va., recently offered its front window to Richmond agencies of life insurance companies, each agency to use the window for one week with a display featuring the desirability of cooperation between life in-



surance companies and trust companies. A display of the agency department of the Atlantic Life, shown in the accompanying cut, attracted especially favorable comment when it was shown in the window last week. Carrying the scheme one degree further, the company took the display complete to its aces'

can be folded up and packed in a large packing-case, all ready to be taken out and set up in a window and lobby. The company expects that there will be a large demand for the display from its general agents throughout the South and that the reaction will be favorable wherever it is shown in that territory.

Is an *Unfailing Supply* of LIVE prospects possible?

"Life insurance would be a good business if—" and usually the IF has to do with prospects!

WITH THESE TOOLS IN YOUR KIT YOU CAN MORE EFFECTIVELY SELL LIFE INSURANCE

1. *An up to date CANVASSING PORTFOLIO which tells the story of life insurance in a way that every prospect can understand. It is graphically illustrated with charts and drawings.*
2. *An illustrated brief—a new innovation.*
3. *A pre-approach plan that actually CONVERTS "suspects" into prospects.*
4. *A complete line of policy contracts.*
5. *Special plans for children of all ages.*
6. *Lowest rates consistent with sound actuarial practices.*
7. *A new plan of agency co-operation.*
8. *Constant development of new sales plans.*

To men who are contemplating entering the life insurance business the prospect of a dearth of LIVE prospects seems a sufficient barrier to further consideration of life insurance as a profession.

Yet the prospects for life insurance are innumerable. Paradoxical as it may seem it is because they are so numerous that they are hard to find.

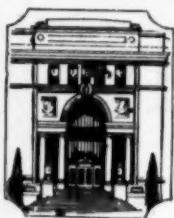
The solution lies in what we mean by "prospects". Most of those innumerable "prospects" we talk about are merely "suspects". That is why the Bank Savings Life agent uses a pre-approach plan which converts suspects into LIVE prospects.

Why not find out more about this plan which assures you of an unfailing supply of LIVE prospects? Write George L. Grogan, Manager of Agencies today.

The BANK SAVINGS LIFE INSURANCE COMPANY
Topeka, Kansas

Admitted Assets \$3,519,222.00

Insurance in Force \$29,336,040.00

The Doorway*To Opportunity*

***The Doorway to Opportunity
Leads to***

Northwestern National Service

- 1. SALARY SAVINGS
- 2. NON-MEDICAL
- 3. SUBSTANDARD SERVICE
- 4. GROUP INSURANCE
- 5. LOW RATIO OF REJECTION
(less than 2%)
- 6. LIBERAL DISABILITY CLAUSE
- 7. AGE LIMITS 1-65
- 8. BEST INVESTMENT POLICIES
- 9. LOW NET COST

Every convenience that modern life insurance affords given to agent and policyholder.

**NORTHWESTERN NATIONAL
LIFE INSURANCE COMPANY**

O. J. ARNOLD, PRESIDENT

Minneapolis, Minn.

if

- You are a producer
- You want a REAL job
- You believe in yourself
- A friendly interest is needed
- Close co-operation is necessary
- Territory does make a difference

Write or wire: S. M. CROSS, President

**COLUMBIA LIFE
INSURANCE COMPANY**
Cincinnati, Ohio

**MUTUAL UNIONS ARE
SOON TO FADE OUT**

OVER 200 IN ILLINOIS SEEN

Owing to Legislative Act These Concerns Will Come Under Jurisdiction of State Department

There are over 200 mutual benefit unions that were put out of business in Illinois by act of the last legislature. These concerns were chartered by the secretary of state, but do not come under the insurance department. Under the new law, after Dec. 31 next, they are under the jurisdiction of the state insurance department. Fraud orders have been issued by the United States government against some of these outfits, because they did not pay their claims. Many of them are operated by ignorant and incompetent people, who have been fleecing the policyholders. Others have assumed larger dimensions. Some have issued policies to people greatly impaired in health that would under no consideration be taken by regular companies.

Where these concerns have been more conservative in their operations, they will undoubtedly be continued as assessment companies or will be sold out to existing companies. Some of them have had their risks inspected preparatory to being transferred to a new company or to some company already in existence. One concern, which has 6,000 members, has had them all inspected and finds a considerable number greatly impaired. These concerns were allowed to flourish without any form of regulation or supervision. They sold their insurance at ridiculously low rates. Owing to the cheapness of the insurance the gullible were attracted to it. Where the members are taken over by an assessment company their rates are fixed at attained age. Many of these concerns employed the sharpest kind of practices in handling claims. The condition reached a point where it amounted to public scandal and the Illinois legislature took cognizance of the situation.

New Chicago Directory

The new Insurance Directory of Chicago and Cook county has come from the press of THE NATIONAL UNDERWRITER. It contains almost 400 pages of very interesting material regarding insurance companies, agents, brokers, field men and so on, operating in Chicago. It is divided into the fire, casualty and life departments. The book gives all the sub-agents and brokers operating in the city. It is a very valuable book for reference.

Pilot Life Convention

The \$50,000 Club of the Pilot Life is in session at Quebec this week. There are over 100 agents in the party which assembled at Rochester on Tuesday for the trip down the St. Lawrence. On Friday at luncheon H. B. Gunter, vice-president of the company, presents Greensboro as the next convention city for the group. The new home office building will by that time be complete.

George C. Gale Dies

George C. Gale of Galesburg, Ill., who was chairman of the board of directors of the Security Life of Chicago, died last week at his home at Galesburg. He has been a director of the company for over 21 years.

Will Hit \$100,000,000 Mark

The Federal Life of Chicago expects to hit the \$100,000,000 mark of insurance in force by the end of this year. The company now has \$95,000,000. The organization therefore is working toward the \$100,000,000 goal.

**A. E. PATTERSON AGENCY
LEADERS IN CONFERENCE**

50 AGENTS ATTEND MEETING

Outstanding Underwriters of Principal Chicago Equitable of New York Office Gather at 3-Day Session

The 50 leaders of the Alexander E. Patterson agency of the Equitable Life of New York in Chicago held a three-day conference at Grand Beach, Mich., Sept. 6, 7, 8.

Dr. John A. Stevenson, vice-president of the Equitable, was the principal speaker. His address brought out many new ideas concerning advanced underwriting methods. He pointed out the fact that, as a result of the American public's increased appreciation of life insurance, 12 billions of protection were issued in 1926 as compared to 3 billions in 1916.

Other Speakers Heard

Harry T. Wright and E. Z. Wallerstein, both leading Chicago underwriters, discussed the increasing prosperity of the Chicago district. R. N. Wilt developed the new retirement income plan so widely advocated by the Equitable. William Riach and T. H. McGovern gave an interesting summary of the insurance trust plan now being advertised by 2,000 banks and trust companies throughout the United States, as a result of a series of lectures recently conducted by the State Bank of Chicago. Practical sales talks were delivered by Messrs. Lunceford, Latta, McKenna, Marsh, Schmitz and Dickenson.

Big Increase Recorded

Alexander E. Patterson, the manager, announced that the agency's production established a new high record for August with \$1,400,000, a gain of 30 percent over the same month last year. The regular paid business for the eight months of 1927 amounts to \$11,500,000, an increase over 1926 of \$1,500,000 for the same period. "The general policy of our organization," said Mr. Patterson, "is to develop a highly trained and efficient corps of able life underwriters, small in number but capable of rendering intelligent service to our growing clientele. Consequently, we look forward to continuing our rapidly increasing production. This is a prosperous year for the agency, largely because of our specialized training methods. Our five assistant agency managers, with an agency superintendent, enable us to check progress daily."

E. Z. Wallerstein Leads

E. Z. Wallerstein was announced as the leader in production for July and August. As a result, he leaves next week for Washington, D. C., to represent the agency at a meeting of Equitable leaders to be held there on Sept. 15-17.

All arrangements for the Grand Beach conference were in the hands of an agents' committee, composed of John J. McKenna, C. E. Schmitz, T. H. McGovern, C. M. Christian and H. A. Goldberg. The party motored to Grand Beach from Chicago.

Had Large Insurance Line

Irwin Kirkwood, editor of the Kansas City "Star," who died suddenly last week at Saratoga, N. Y., carried \$851,000 of insurance, and in addition had a \$50 monthly income policy. Of the entire amount of his insurance, \$751,000 had been issued since September of last year. The largest part of his insurance estate, \$625,000, was payable for the protection of his business associates on the Kansas City "Star"; \$246,000 and the \$50 monthly income was payable to the estate and to individual beneficiaries. Mr. Kirkwood was a substandard risk from a physical standpoint. The insurance was in 75 or 80 companies.

**CONNECTICUT MUTUAL
HOLDS SECTIONAL MEET**

THREE OTHERS SCHEDULED

Prizes for Production on Varying Bases
Are Awarded to Leaders
Club Members

The first of the sectional meetings for members of the Leaders Club of the Connecticut Mutual Life is being held at Eastern Point, Conn., this week. Other educational conferences to be held by the company this year are as follows: Signal Mountain, Tenn., Sept. 12-14; Chicago, Sept. 15-17; Del Monte, Cal., Sept. 26-28.

Winners of various cups are as follows: Michael A. Schwartz, New York, of the P. M. Fraser agency, received the Chase cup, for the largest amount of paid first premiums during the club year. Miss Emma H. Ditzler, of the same agency, president's cup, for writing the largest number of lives. H. M. Hessberg, another star producer of the Fraser agency, won the Greene cup, for the largest percentage of renewals on business of the previous club year. Mr. Hessberg had a 100 percent persistency record on a volume of business amounting to nearly \$850,000. The Steiner cup was awarded to Paul A. Seese of the Walter Buck agency at Scranton, Pa., for writing the largest number of lives by a "first year" club member.

Edward T. Van Deusen of the S. S. Northington agency at Los Angeles receives the Kenney cup, for the largest number of paid first premiums by a "second year" club member.

The educational conferences are of three days duration each, and are opened by President James Lee Loomis. In each case, the first day is given over to talks by home office officials, with a discussion of such subjects as underwriting, investments, annuities, cooperation of agent and examiner, new policy form, new rate book, optional settlements and sales promotion.

Talks by field men occupy the second and third days, as follow: standardized methods in (1) the use of time and equipment, (2) prospecting, and (3) the preapproach, occupy the attention of the second session. The last day in each case is given over entirely to standardized methods in (1) programming, (2) sales presentation, and (3) delivery of the policy.

**MAJOR ROGER B. HULL
SPEAKS AT BALTIMORE**

(CONTINUED FROM PAGE 3)

tion,—said to me the other day when I told him that I had agreed to talk at Baltimore, 'Aren't you afraid to make a speech before you really know what you are talking about? Aren't you afraid that perhaps a year from now you won't agree with what you said a year ago? Well, I can't understand that point of view. My fears are quite the other way. I am afraid that a year from now perhaps I won't be thinking and saying different and better things about this newly adopted profession of mine and about its plans and purposes. That would be the only really unpardonable sin—for one to spend a year in studying a program and in formulating plans, in a field like this, and to come out of the year with the same puerile and untutored ideas with which one entered it.

Sees Big Opportunity

"After all, why should I be afraid to give you my impressions of what seems to me to be a truly remarkable opportunity for usefulness? And that is really all that I intend to do. To try to tell you why it is that this institution holds a fascination for me, even after these few weeks, far greater and more compelling

ILLINOIS LIFE INSURANCE CO.

CHICAGO

JAMES W. STEVENS, Founder

The Ideal Agency Officer

THE ideal agency officer is one who knows his company from the ground up—thoroughly knows and has confidence in his superior and fellow officers, and having this information and this intimate acquaintance is willing to stand by that company and those officers just as loyally and steadfastly as though he himself was personally and solely responsible for every existing condition and every action taken.

He must be a sincere man, a man who in his dealings with agents has the ring of sincerity and fair dealing, showing equal favor to all and unequal opportunities to none.

He must be deeply appreciative of the difficulties which confront the man behind the rate-book, and from the well of his own practical experience and knowledge be able to counsel wisely and advise intelligently on all the multitude of big and petty problems and disputes which are forever coming up in an active agency organization.

He must be a man of quick and positive decisions, and his oral promise once given must be as binding as though reduced to writing.

He must be intimately acquainted, but not grossly familiar, with his agents.

He must be big enough to frankly acknowledge such mistakes as he may make, to take upon his own shoulders a great part of the blame for an agent's lack of success, and so constituted temperamentally as to be burdened without irritation with the thousand and one little complaints and troubles of the men who compose the agency organization.

In brief, the successful head of an agency department is the "Little Father" of the organization, and upon his patience, forbearance and good counsel, and the degree of respect and confidence he enjoys of the men under him, depends the success and the strength of the producing force.

From address of R. W. Stevens, President
Illinois Life Insurance Co., Before Life
Agency Officers Association, Chicago,
November, 1925.

Illinois Life Insurance Co.

CHICAGO

James W. Stevens, Founder

Greatest Illinois Company

1212 LAKE SHORE DRIVE

The Illinois Life is The Dean of the Illinois Legal Reserve Companies

The Direct Agency System a Success One Hundred Millions in Force

THE COLUMBUS MUTUAL LIFE INSURANCE CO.

The Third Ohio Company to Reach the Hundred Million Mark

It took the first company thirty (30) years and the second company twenty-eight (28) years to accomplish what The Columbus Mutual has accomplished in nineteen and a half (19½) years.

Our business has all been written direct through our own agents. THE COLUMBUS MUTUAL HAS PASSED IN VOLUME FIFTY-SIX (56) COMPANIES ITS OWN AGE OR OLDER and only one younger company has more business in force which did not combine with or reinsurance other companies.

"TWO HUNDRED MILLION IN '32"
HELP WRITE THE SECOND HUNDRED MILLION

The Columbus Mutual Life Insurance Company

530 E. Broad Street, Columbus, Ohio

C. W. Brandon, President

D. E. Ball, Vice-President and Sec'y.

THE HOME LIFE A Company of Opportunities

In a recent letter to the Agency Force, Ethelbert Ide Low, President of this Company, said:

"I am ambitious that this Company shall not only give to its policyholders the ultimate in life insurance service, but that it shall be a good Company to work for. I want it to offer to the men and women associated with it the widest scope for the exercise and development of their abilities and the opportunity to go just as far as those abilities and their ambition will carry them."

On Agency matters address:

James A. Fulton
Supt. of Agents

HOME LIFE INSURANCE COMPANY
256 BROADWAY, NEW YORK CITY

than anything that I have ever felt before?

"Why is it that this task, at once so foreign to my past experience, and which promises to be so exacting in its probable demands on my meager abilities, has caused me to turn away from the straight and narrow practice of the law? What is its challenge? I have noticed this in my short experience, that if I ever have been of any value in any situation it has been because there has been a challenge. I thought I saw a challenge in this work the first day that I heard about it. Now I know it has one, and I know some of the reasons for its appeal.

Contacts Please

"The first reason is that the chief joy in my first few weeks in this new relationship has been the contact with the large-visioned, broad-minded, devoted leaders of your profession.

"It seems to me that lawyers have comparatively little of the joy and inspiration of human association. They meet and mingle intimately with their own immediate associates and partners, share their common professional interests remotely in their city, state or national bar associations. But the whole realm of their activity, in between that intimate and that remote association, is too often spent in service rendered for one client or one industry or else in the heterogeneous atmosphere of general practice.

Leaders Praised

"I doubt if you men can appreciate, therefore, the inspiration and the impetus that have come to me from the handclasp and the expressions of friendliness and co-operation from the leaders in your chosen profession, from coast to coast, and from home office executive as well as from the man in the field.

"That is the first and outstanding factor in the challenge—the difference in the quality and calibre of the leaders with and for whom I shall be working and the representatives of business and industry with whom I happen to have been thrown in the past.

All Are on Same Side

"The second element in the challenge is similar to the first, but it is more a characteristic of the activity in which we are now engaged for the common purpose than of the men who lead it. It is this: I am glad to be finally engaged in an activity where we can all sit on the same side of the table. I have spent a great many years of my life in surroundings where there has been considerable strife. Lawyers do meet sometimes in friendly co-operation, of course, but somehow they never seem to forget that their happiest and most successful moments have been spent in the heat of battle.

"I don't mean, either, that in the underwriting field there is or should be no room for difference of opinion. Collision of ideas is one thing. Conflict in the means of action is quite another. Out of the one have been born the greatest forward movements. From the latter only confusion and loss result.

Combative Spirit Absent

"I don't find that same combative spirit in the new field of endeavor. Rivalry and competitive effort—of course. But less of the snort of battle, and more room for the working out of the non-competitive, common purposes and ideals.

"Why should this profession of ours ever speak except with a united voice? The pioneering period, and especially since that has coincided with, or at least been followed closely by, the period of uncommon prosperity and expansion, has perhaps necessarily led to some more or less chaotic conditions in the development of a professional philosophy. The expansion has been so rapid that it has been at times difficult to keep abreast. There has perhaps been little time for adequate reflection. With the mere physical and mechanical development so rapid and engrossing has there been time, or always the mood, to con-

sider adequately the moral and social responsibilities inherent in this great new thing, now elevated from the position of a business or industry to a place almost among the arts and sciences?

Field Men Are Leaders

"Not at the end of, but certainly following closely upon, this period of incredibly compressed physical and financial development of a great institution, you men, its field representatives, who have really been the instruments of that remarkable growth, now find yourselves the responsible leaders and custodians of one of the greatest human agencies in the world. Whether you make that responsibility the instrument and means of a wholly immeasurable usefulness in moral, social and economic influence, rests wholly with you. If that is true, then it is just as important to protect the integrity of this profession as it is to protest the integrity of our churches, and to develop the quality of your usefulness as it is to develop the quality of our schools.

Does Not Wish to Alarm

"I certainly would not want to be an alarmist. I have nothing but the most unbounded enthusiasm and optimism for the possibilities that lie ahead of us in this field. But optimism to be of the healthy kind must not dissemble facts even when they seem to be unpalatable. Even at the risk of giving accent and substance to a thought which may be subject to misinterpretation, I am going to say that in my opinion we who are most vitally concerned with the future of American life insurance will be very foolish if we close our eyes and our ears to certain notes of caution and even of warning which are pretty plainly to be seen and heard.

"To what ends and to what program is that constant diligence and that careful thought, to which I have just referred, going to be applied and directed? That is the kind of a question that I wish I could answer here tonight. It is the question that you men are entitled to ask and you are entitled to a very definite answer from the National Association. With your help and the help of your leaders all over the country I hope to be able to answer it before many months have gone by.

Economic Changes Cited

"We must recognize that there have been some fundamental changes in the economic life of this country in the last few years, especially acent the adjustment of the period of post-war inflation. Take for instance the marked tendency toward extravagance in both public and private expenditure and also the undue expansion in installment selling with its accompanying dangerous extension of credit. Life insurance must regulate and adapt itself to these economic conditions and we must remember that life insurance is really only one manifestation of American thrift and prosperity; that the latter has caused the expansion of the former, not contrariwise; and that if and when the general prosperity index of the country begins to change, there must be an adaptation of our own institution to those changed conditions.

"Perhaps it has been true, at least to some extent, that during the last few years there really hasn't been in the life insurance business much of a problem of distribution. Perhaps that is the reason for the present increasingly chaotic conditions in our whole American agency system. You know the school of thought to which I refer. But are we quite sure that during the next 10 years that problem may not be a very real one? All we can say is this, that if and when distribution becomes a real problem, we, the representatives of the institution in the field, must bear the brunt of its solution, and that we are going to be fully fortified. When, in other words, we have recovered from the disease which someone has called 'quantity madness,' and steadiness becomes our prime necessity instead of

speed, we are going to be sure that under the spur of that compulsion our effort is going to be intelligent and our usefulness far-reaching.

Legislation May Hurt

"To refer to one further tendency which we are going to face—in these days of political centralization, by careful and constructive cooperation we are going to avoid dangerous and destructive regulation. And I do not refer, either, solely to the restrictive curb of unwise legislation, but also to the more insidious encroachments of administrative reform and judicial construction. Any institution which has grown until, taking only the legal reserve life insurance companies, the income of these companies for 1926 exceeded \$3,500,000,000, is bound to have become a target for attack and a fair object for restrictive regulation. Intelligent prescription of course we do not fear; in fact, we welcome it. But when the attack is on the very economic theory of our institution and is as unsound as it is destructive, then we, by the collective effort of this organization, must meet such encroachment with a constructive program.

"The pity of it is that this attack which threatens American life insurance is, to some extent at least, so unnecessary, if we would only realize that it has been allowed to gain momentum through that arch enemy of any public or quasi-public institution, the keeping of the public and of public officials in ignorance and mystery about our institution, instead of fully and wholeheartedly taking them into our confidence. Why is it, for example, that my own sister, a woman of some maturity of mind and at least of average intelligence, should have said to me the other day when I told her of my appointment to the new post, 'I hate and detest life insurance and always have'?

Third Factor Given

"We come now to the third factor of the challenge. This is found in the thing itself. Life insurance in its newer phases and in its broader ramifications has added a new spur to a man's ambition, a new factor in his achievement. It has outgrown the limitations of human life. It has become clothed at the same time with permanence and flexibility; at the same time with responsibility and opportunity for public usefulness. It may no longer be conducted on a selfish or narrow program. It has attained gigantic stature and has taken its place in our national economic structure. We, the exponents of this institution in the field and before the public, must see that it retains its foundation of vision and practical idealism. Public confidence is based on private conduct, and the private conduct on which this institution will build itself into the public confidence of this country is ours—the private business conduct of the men on the firing line, in actual daily contact with policyholders.

Convention Keynote Important

"You have heard that the topic—the keynote—for the Memphis convention in October is going to be 'Completing Life's Plan Through Life Insurance.' I am not in a position to give you any advance information on the development of that theme. But you can mark my words, as untutored and inexperienced as I am in this whole subject, that if the Memphis convention lives up to the challenge of its keynote, it is going to be a conference long to be remembered.

"Finally, I want to say just a word about what I apprehend to be the challenge from your point of view. If only half of what I have said is true, then it is surely also true that in American life insurance there is open to you men, its leaders in Baltimore, one of the highest privileges, indeed one of the most compelling necessities that I know anything about—the privilege and necessity of getting behind and

ROYAL UNION LIFE INSURANCE COMPANY

DES MOINES, IOWA



Royal Union Life Building
Cor. Seventh and Grand Ave.,
Des Moines, Iowa

Looking Ahead!

Approximately one-third of the possible prospects in every community are children.

Royal Union salesmen may write children from age one day and up. The contracts automatically go into full benefit at age five.

Our agents are backing up the popularity of these wonder contracts by steadily mounting sales—that's the surest proof of the possibilities in this vast prospect field.

ROYAL UNION LIFE INSURANCE COMPANY

A. C. TUCKER, President

THE SECURITY LIFE INSURANCE CO. OF AMERICA

O. W. JOHNSON, PRESIDENT

WITH

Insurance in Force..... Over Fifty Million
Assets

Over Six Million

AND THAT HAS

Paid Policyholders since organization..... Five Million

WANTS—General Agents and Managers in 17 states

Contract—Commissions or commissions and expense allowance

Address: S. W. Goss, Vice-President, 134 N. La Salle St., Chicago, Ill.



George Washington Life Insurance Company

CHARLESTON, WEST VIRGINIA

HARRISON B. SMITH, President

presents opportunity for liberal contracts covering definite territory with Home Office registry and with power of appointment of sub-agents.

The States of West Virginia, Virginia, Ohio, Kentucky, Tennessee, South Carolina, North Carolina, Georgia, Michigan, Oklahoma and Washington.

Address

ERNEST C. MILAIR, Vice-President and Secretary

underneath this movement of careful and constructive cooperation among the life underwriters of Baltimore. So that it will be even truer of the future than it has been of the past that the influence of the leaders of this association shall extend into every worth-while sphere of activity in this community. There mustn't be a single movement for good in this whole city, be it of a religious, legal, charitable, political or legislative character, that does not count on your support, does not absolutely depend on your approval. And when that can be truly said of every separate body of life underwriters from one coast to the other, can you guess what it would mean, not to American life insurance, for the selfish benefits of such a program are only incidental, but to the preservation and elevation of our whole national life?"

MAKES AIR TRIP TO BOOST MEMPHIS LIFE CONVENTION

MEMPHIS, Sept. 8.—Edwin Williams of the Central Life will make a "flying trip" to Little Rock this week for the purpose of stimulating interest in the approaching convention of the National Association of Life Underwriters to be held here next month. Mr. Williams will make the trip to the Arkansas capital in an airplane from one of the local fields. He will distribute convention literature during the trip. Convention officials declare that plans for the convention are in great shape. All the local committees are hard at work, they report, and an excellent program is in the making. Mrs. Bolling Sibley, wife of the general agent for the Penn Mutual, has organized an independent committee of women who are busy with preparations for the entertainment of ladies who will attend the meeting.

NEW DISABILITY CLAUSE FOUND MORE COSTLY

Some life insurance companies report that the 1 percent a month disability clause is losing money for them. It took the place of the old 10 percent a year clause but is far more costly. Under the 10 percent a year clause it was possible for the assured to go 23 months after the disability began before the first \$100 was payable. This meant that the assured had a good chance to get well and back on the job before the time came when he could make a demand under his total and permanent disability clause. As his recovery automatically negated any total and permanent disability claim, the clause seldom cost anything except in bona fide cases of total and permanent disability.

Under the 1 percent a month clause payments begin in 90 days. Thus the payments begin from a few months to a year and a half earlier than under the old clause. While just as many policyholders recover, not as many go back to work as soon as they are able and even when they go back to work they have collected anywhere from 1 or 2 percent up to 20 percent of the face of the policy that they would not have been able to collect under a clause that gives time for determining whether or not the disability is permanent.

Thus the cost of the 1 percent a month disability clause is far out of proportion to the difference in promised benefits.

W. A. Flanigan

W. A. Flanigan, formerly manager of the Bronx office of the Aetna Life in New York City, has been appointed associate general agent of the Penn Mutual Life with headquarters in the Bronx. Temporary quarters for the new offices, the first to be opened by the company in Westchester county, have been obtained at 391 East 149th street, and will be maintained there until permanent quarters can be secured.

AS SEEN FROM NEW YORK

BY G. F. WILLISON

WILL TEST NEW YORK LAW

Section 55a of the insurance law of New York, which was passed by the last legislature, will probably be the subject of a court decision in a suit brought by the Chatham-Phenix National Bank & Trust Co. against the widow of Abraham Crosney, builder and promoter who committed suicide last May. It is stated that Mr. Crosney left insurance for his widow amounting to more than \$100,000. According to section 52 of the domestic relations law, only insurance up to what would be paid for by premiums not exceeding \$500 a year was exempt from claims of creditors. Section 55a of the insurance law was intended to protect beneficiaries without regard to the amount of insurance, provided no fraud was involved. In this case the bank alleges that as the deceased died insolvent, his creditors are entitled to all the insurance above the amount which would be purchased by a premium of \$500 a year.

* * *

KINGSLEY'S TRIBUTE TO GARY

"Judge Gary was a great American," according to President Darwin P. Kingsley of the New York Life, for his "leadership in the organization and development of the U. S. Steel Corporation set up new standards in business statesmanship. He stood for fair competition and won the respect of his rivals. His standards powerfully reacted on all lines of business. Corporate management will hereafter be approved or condemned as it conforms to or falls below the Gary ideal. More than any other single man he banished the public fear of bigness of business. He told the world all about the Steel Corporation and won its confidence." By the same token President Kingsley himself is a "great American" as are his "friendly enemies," President Haley Fiske of the Metropolitan and President Edward D. Duffield of the Prudential, to name but a few of the great executives who have established implicit public confidence in the life insurance giants of the country.

* * *

METROPOLITAN'S WELFARE WORK

The world-wide fame and admiration of the disease prevention and health promotion work of the welfare division of the Metropolitan Life under the splendid direction of Dr. Lee K. Frankel, vice president, was never more clearly indicated than by the close study given its methods by a long list of distinguished foreign public health authorities who have been guests here this summer of the Commonwealth fund, the Rockefeller and similar foundations. Among others who have visited the home offices of the Metropolitan Life and discussed various problems with the executives of the welfare division are Dr. Sherrer, Austrian minister of health; Dr. Heagu Boerescu, general inspector of the Royal Rumanian ministry of public health and social welfare; Dr. J. Bravo, Spanish minister of health;

October Policyholders Month

The Missouri State Life has designated October as Policyholders Month. All policyholders insured with the company, who were issued such insurance after a medical examination, may apply for additional insurance on a non-medical basis up to \$10,000, provided their present insurance age does not exceed 50 years and they have no other additional non-medical insurance with the company. If a policyholder has non-medical now he may increase the total of such insurance to the company's limit of retention, \$10,000. The company, however, reserves the right to require a completed medical examination or to decline

Dr. E. Atkinson, commissioner of public health in West Australia; Dr. R. Dick, public health director at Sydney, and Dr. E. Richardson, director of public health at Melbourne, Australia; Prof. Taichi Kitashima, dean of the medical college at Keio University, Tokio; Yoshio Kusama, professor of hygiene at Tokio University; and Dr. A. C. Banerjea, assistant director of malariology for the public health department of India.

* * *

\$6,000,000 "ECONOMIC ILLITERATES"

The illiterates of the country, who are said to number some 20,000,000, constitute a no greater menace to the country than the 60,000,000 "social and economic illiterates" who do not know how to use and manage their incomes intelligently. Vice-president O. C. Lester of the Bowery Savings Bank told a meeting of the New York Rotary Club here last week in a plea for a national organization to champion the cause of thrift and economic independence. "The biggest economic problem of the day," he said, "is to get the average American family to get enough together to provide for common needs when age or other causes halt steady income production. We are a great people to boast in aggregates. Yet of the \$89,060,000 annual income of the American people the average saving per family is only \$1,000. We like to boast that we have an aggregate of \$78,000,000,000 of life insurance in force. But when that is reduced to its lowest terms, we find it only gives us an average of approximately \$3,000 per family. With one set of forces urging people to personal extravagance and another set trying to impress the need for rational economy, it seems we are standing at the crossroads of economic confusion," he concluded referring to instalment buying and such things on the one hand and to insurance companies, banks and investment institutions on the other.

* * *

"JERRY" EUBANK TO BE HONORED

His associates and his many personal friends among general agents and other prominent business men are arranging for a testimonial dinner here at the Harvard Club on Sept. 16 in honor of Gerald A. Eubank, recently resigned general agent here of the Aetna Life, who gained a host of well-wishers everywhere by his personal charm and straight forthright character and a national reputation for his accomplishments as a member of the famous combination of Hart & Eubank. Among others active in making arrangements for the testimonial dinner are Julian S. Myrick of the Mutual Life of New York, a leading member of the Tennis Association and the Davis Cup committee; Harry Gardiner of the John Hancock Mutual; Lawrence Priddy of the New York Life and P. M. Fraser of the Connecticut Mutual, president of the New York Life Underwriters Association.

any case. Policyholders having sub-standard policies will, as far as possible, be considered on the same basis as their present insurance.

Philadelphia Life's Convention

The Philadelphia Life will hold its annual agents' convention in Atlantic City Sept. 13-14. The agents who come to the convention as guests of the company are those who in the last year have produced at least \$100,000 of life insurance with at least \$3,000 gross premiums and who have shown an unusually good renewal record during the year. President Clifton Malone, Vice-President Jackson Malone, and Manager of Agen-

JONES ENTHUSIASTIC OVER MEMPHIS MEETING OUTLOOK

INDIANAPOLIS, Sept. 8.—Frank L. Jones has just returned to Indianapolis from a pre-convention visit to Memphis, Tenn., where the National association will hold its annual meeting, Oct. 12-14. Mr. Jones is enthusiastic over the outlook and speaks highly of the plans which are being developed by local underwriters of Memphis for the entertainment of their guests. On Friday, Aug. 26, he addressed the local underwriters and went over their plans with them at their suggestion.

"I have sent a letter," he said, "to all officers and members of the executive committee of the National association, reporting what I learned there. We are extremely fortunate in the hotel accommodations which are being provided, as they appear to afford the best facilities we have ever had for an annual convention. In addition to a splendid auditorium which will accommodate from 1,100 to 1,200 people, there are a number of very satisfactory meeting rooms which will take care of our sub-meetings nicely."

"Memphis is a progressive, prosperous city and has exceptionally beautiful residential districts. It is also fortunate in having an unusual number of capable outstanding life underwriters who will see to it that, so far as Memphis is concerned, the convention will be a success. They even confidently promise good weather, as October is the choice time of the year in Memphis if the weather is normal."

The prospect, Mr. Jones feels, is most favorable for a good attendance, as Memphis is easily accessible to a large section of the country and the railroads are cooperating with the offer of special trains and special cars from points where enough attendants are assured to justify them.

UNION CENTRAL BREAKS ALL RECORDS FOR AUGUST

All records for new paid-for life insurance for August were broken by the agency force of the Union Central Life this year. The total was \$17,309,599 of settled business, more than \$1,000,000 ahead of the best previous August, and the largest amount ever written by the company's agents in history in that month. Three Union Central agencies settled for more than \$1,000,000 of business apiece. The leader was the Charles E. Knight Agency of New York, whose metropolitan and out-state organizations combined accounted for \$3,517,104.

The Chicago agency, under Manager Darby A. Day, polled a total of \$1,351,177 paid-for. This kept up the "million a month" pace set by Mr. Day when he took over the Union Central agency last February, and was the largest month the agency has yet experienced under his leadership. The applications submitted by Chicago were more than \$2,000,000. The Chicago and Cincinnati agencies of the Union Central have been running a hot race all year, with Chicago having the better of it by a small margin. In August, it looked as though Chicago would swamp the home office agency, but Manager John L. Shuff, hearing of the impending crisis, rushed home from his vacation, rounded up a \$400,000 case and put his agency well over the \$1,000,000 mark for the month.

The Pittsburgh agency, Lyne & Sons, kept up its phenomenal increase in production. This agency has settled for \$4,327,328 in eight months, an increase of more than 100 percent over 1926.

Cies A. M. Hopkins are in charge of the executive end of the convention and Robert E. Long, agency secretary, is handling the details. It is estimated that something like 65 or 70 will be present.

Following the convention at Atlantic City, the supervisors of the company will meet in the home office Sept. 15 for a conference with the company officials.

PRESIDENT LAY IS OPTIMISTIC AS TO THE LIFE INSURANCE OUTLOOK

ROBERT D. LAY of Chicago, president of the National Life, U. S. A., has an optimistic outlook on business. In addressing his own agents he tells them that the opportunity before them is golden. He predicts a splendid fall and winter. Mr. Lay says:

"Business will be active this fall. Bankers, manufacturers and business men in every walk of life say so; easy money conditions point to it and crop statistics all tell the same story. Money and crops are now the two important factors in the business success of our country. The aggregate money income of the American farmer this year will



ROBERT D. LAY
President National Life, U. S. A.

be over twelve billion dollars, an estimate based upon analysis of this season's crop prospects, price trends and business conditions generally. This figure is a slight increase over the figure for last year and clearly bespeaks good

SEMI-ANNUAL STATEMENTS—LIFE

(As Reported to Governor of Georgia)

	Assets	Net Surplus	Income	Disburse.
Acacia	\$20,588,235	\$ 1,044,983	\$ 3,870,381	\$ 2,188,746
Atlantic Life	18,149,362	1,707,900	2,803,973	1,987,775
Berkshire Life	40,851,610	2,201,761	4,116,455	2,517,170
Carolina Life	816,127	170,309	506,467	453,149
Commonwealth of Louisville	9,210,415	2,026,148	1,603,689	1,035,698
Continental Life	12,162,216	691,996	2,240,648	1,724,605
Fidelity Mut. Life	5,524,055	3,821,313	8,624,936	5,913,304
Guardian Life	59,974,422	7,627,649	5,173,437
Illinois Life	32,953,684	4,705,352	3,341,017	2,134,492
International Life	41,589,877	2,296,650	5,425,670	4,085,057
Indus. L. & H., Ga.	882,830	453,739	1,709,152	1,686,711
Inter-Southern	14,249,395	1,036,101	1,958,151	1,619,965
Jefferson-Standard	37,877,785	2,650,000	5,642,140	3,751,637
John Hancock	427,482,114	33,469,902	59,716,283	40,375,806
Kansas City Life	46,405,200	4,401,631	6,248,794	3,904,608
Lincoln Reserve Life	1,770,735	208,170	254,467	175,235
Life & Casualty	6,905,729	1,290,650	3,916,260	3,284,846
Mutual Benefit H. & A.	1,334,660	3,739,738	3,832,113
Missouri State	75,844,000	12,771,787	8,395,360
Maryland Life	5,279,975	437,577	389,726	355,104
North Carolina Mut.	2,778,933	135,375	958,244	870,100
National Life, U. S. A.	50,526,312	3,228,059	26,450,771	7,467,230
National Benefit Life	5,155,247	316,820	1,306,482	1,190,633
National L. & A., Tenn.	18,606,569	3,148,602	8,300,902	7,168,447
National Advt. & Health	282,820	202,231	315,594	314,377
Peoples H. & L., Ga.	1,3703	7,100	31,787	31,165
Provident Mutual	195,975,793	18,659,153	20,876,662	13,381,941
Provident L. & A., Tenn.	3,597,935	874,950	2,217,871	2,001,189
Reinsurance Life	1,771,233	1,000,000	294,427	292,403
Southern, Nashville	2,234,602	627,711	423,180	588,421
Southeastern Life	3,163,589	245,921	494,865	475,260
Sun Life, Canada	376,531,644	35,753,632	50,524,097	28,624,629
Southern States Life	7,535,875	449,224	1,088,712	877,127
Shenandoah Life	4,026,918	841,283	759,915	539,605
Wash. Fid. Nat'l.	1,066,391	590,670	2,822,026	2,910,372

Business Women Carry Insurance

As a result of a questionnaire sent out to members of the National Federation of Business & Professional Women's Clubs, it is found that 78 percent of business and club women carry life insurance.

Life Notes

The Swedish Mission Friends' Aid of Chicago has changed its name to the Covenant Life.

The Illinois department has completed an examination of the new Citizens National Life of East St. Louis of which George Kabureck is secretary. It has increased its capital to \$125,000.

Consider this Contract

You can read in it satisfaction for your policyholders, and for yourself the assurance of a contented clientele. Look over and compare these terms:

Any natural death \$ 5,000
Any accidental death 10,000
Certain accidental deaths 15,000
Accident benefits \$50 per WEEK

(Non-cancellable)
Also Disability Income, Waiver
of Premiums, etc.

ALL IN ONE POLICY

Because your prospect quickly sees its advantages, we have named this broad United Life contract "A Policy You Can Sell." In assuring your clientele's future, it also assures yours.

There may be an opportunity in your community. If so, our Vice President, Eugene E. Reed, will tell you all about it. Write him direct—and directly.

UNITED LIFE AND ACCIDENT INSURANCE COMPANY Concord

New Hampshire

Inquire!

GROWTH

A matter of natural development.

Our Growth has been persistent.

Our root extends down—not out.

When certain laudable results are obtained in any line of business, there must be a reason for them.

You ask what is the reason for our success? It is the result of persistent effort—PLUS. If you, Mr. Agent, are interested enough to wish to know what the word "PLUS" implies in this connection, write me and I'll tell you.

A. E. JOHNSON, AGENCY MANAGER

CHICAGO NATIONAL LIFE INSURANCE CO.

202 South State Street

Chicago, Ill.

THE NATIONAL UNDERWRITER

LIFE INSURANCE EDITION

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Opportunity for Fine Work

With the agency convention season about over and people getting back from their summer vacations, the life insurance man has the opportunity during the last four months of the year to put in some extraordinarily big licks. Men whose business it is to keep their hands on the pulse of affairs look forward to activity in all lines the rest of the year. The country is in a very healthy condition. In many of the agricultural sec-

tions the farmers will fare far better than they have during the last few years. While there is a depression in some cities because of depression in certain industries there are plenty of prospects that are prospering. It would seem that the life insurance agent, if he applies himself the latter part of the year will reap a golden harvest. The result will depend on his own energy, resourcefulness and industry.

The New Is Old

THE new is already old. It was not many years ago that the first experiments in home office circularization of prospects for life underwriters were instituted. It was not many months ago that but a few pioneers were utilizing this form of approach. Today the companies so aiding their agents are legion—and the list is rapidly growing.

What of the results? It is not difficult to visualize. John Doe announces the birth of a child—276 letters of form No. 8 are received in the next morning's mail, signed by 276 company presidents and offering the services of 276 agents to solve the needs of the new member of the family. Complimentary, perhaps, and an opportunity never accorded the mere commuter or rural resident before—personal and in-

timate correspondence with 276 prominent officials—but it does not really offer the agent more of a relief than the old system or lack of system, for the prospect of tomorrow will have to post guards to keep the 276 follow-up agents in line at his front door.

The same is true of business changes, deaths, marriages and other events. The number may vary from one to 350, but it will be large as soon as the system is generally adopted.

Which is merely exemplary of all new sales ideas. While very new and novel, they are invaluable. When aged and commonplace, they may become handicaps. The circularization plan is aging. This offers an opportunity for the insurance ad men to acquire a few more gray hairs.

Skill and Ability Insurance

THE New York "Journal of Commerce" in a recent issue brings out a new argument for business insurance, or rather reflects the view of a large company that has noticed the trend of the times in economics and commercial life. Attention is called to the fact that the margin of profit on many lines of business is becoming more narrow. This results of course in combinations or co-operative agreements between concerns. Gigantic enterprises can market and distribute their products with a small turnover, relying on a multitude of sales to bring returns. This larger scale distribution overcomes the small profit per unit of production. The statement is made that manufacturers and dealers who are not definitely in the "large unit" class are particularly affected by the modern tendency.

Here comes the argument for business insurance. If, therefore, the smaller concerns are to continue in business and earn a profit they must depend more and more on the genius, enterprise and

ability of some individual or individuals. There must be a peculiar skill in the mental make-up of some man who becomes responsible for the success of the enterprise. It is at this point where business insurance steps in. Naturally a man of this character is of inestimable value to a small concern. Its ability to produce a profit rests largely on a person or persons. If therefore death or disability comes to a man of this kind, the loss to the enterprise is enormous. He should be surrounded with every possible safeguard.

The company that is bringing forth this new argument suggests that instead of business insurance this particular brand be called "skill and ability insurance." Life insurance would tend to absorb the shock of death until it could be seen whether a concern could get a man to fill the place. It would tide over the time of crisis. Undoubtedly there is a big field for "skill and ability insurance," among the smaller enterprises particularly.

PERSONAL GLIMPSES OF LIFE UNDERWRITERS

George Speck, an agent for the Phoenix Mutual Life in Chicago, will be tendered a luncheon Friday noon by Robert A. Judd, Chicago manager, in honor of his accomplishments of recent months. Mr. Speck is one of the veterans of the business and yet he has demonstrated this summer that he can maintain his old pace. He is 80 years old and has been in the business 37 years. He was the first agent started under Jules Girardin, when he was named Chicago manager 37 years ago. For the past few years, however, he has not been active in the business and has been living in California. This summer Mr. Speck returned to his old field in Chicago and demonstrated his ability by writing \$100,000 as summer business. He is leaving early in October for California, having justified his visit to Chicago.

The Merrimon Insurance agency, Greensboro, N. C., is this month celebrating the 25th anniversary of its organization in 1902. The agency is a leader in fire, life and casualty business in Greensboro and W. B. Merrimon, the president, is president of both the fire and life agency organizations in the city.

Fred C. Odell, who joined the Merrimon agency in 1907, is vice-president and treasurer, Ralph Armfield and Fred Pearce are vice-presidents while Homer N. LeGrand is secretary and assistant treasurer.

Leonard T. Hands, former Michigan insurance commissioner, who was superintendent of agents of the Michigan Mutual Life of Detroit, has resigned as superintendent of agents of the National Life, U. S. A. of Chicago, which took over the Michigan Mutual. Mr. Hands has returned to Michigan, locating in Detroit. It is understood that he may organize a new life company as he is very much interested in that branch of the business. Mr. Hands did not move his family to Chicago following the reinsurance of the Michigan Mutual Life. However, he did considerable work for the National Life U. S. A. being established at its home office. He felt, however, that he was much more at home in Michigan and desired to be identified directly with that state.

David F. Houston assumed his office as president of the Mutual Life of New York last week succeeding Charles A. Peabody, who retired after more than 20 years of service. A number of the officers and trustees together with personal friends, called the first day to extend their greetings. As is known, Mr. Houston has had a varied experience. He has been an educator, a member of the cabinet, and general business man. He resigned as financial vice-president of the American Telephone & Telegraph Company to take his present position.

H. M. Hessberg of the Fraser agency, New York City, of the Connecticut Mutual Life in the year ending Aug. 15, 1926 (the company's club year) delivered and paid for 93 policies covering \$847,000 life insurance, a production exceeded by only two other agents of the company for that year. He held practically the same rank for production during the present year ending Aug. 15, 1927, standing fourth with over \$800,000 to his credit. The company's records show that every policy of the 93 for 1926 renewed and remained on the books. Mr. Hessberg wins as a result of this record the Greene cup, awarded to the agent who shows the best record for persistency of business written the previous year.

The uniformity with which Mr. Hessberg has produced business during the past seven years is shown by his record of over \$5,000,000 on over 400 lives for that period. He has never stood



H. M. HESSBERG

below fourth place among the company's leading producers. Mr. Hessberg is a well-known resident of Brooklyn, and joined the ranks of the Fraser agency in 1921. He has shown marked ability as a life agent ever since his entry into the business. His first year resulted in well over \$500,000 of insurance and during his seven years in the business he has continued to show increased production of a high order. He is the present commissioner of records of Brooklyn, appointed last year for a term of five years. His long and successful activity in politics has given him many important positions of responsibility in the Democratic party. He is now candidate for sheriff of Kings county (Brooklyn).

Henry F. Tyrrell, legislative counsel for the Northwestern Mutual Life, who has been secretary of the Wisconsin State Golf association for the past 12 years, has been elected an honorary member for life in the Milwaukee Golf Club, Milwaukee. Mr. Tyrrell was given this distinction "in recognition of his unusual services in behalf of golf in Wisconsin."

Mr. Tyrrell has always been deeply interested in the development of the public golf idea, and he was the first local citizen to appear before the Milwaukee park board in behalf of public golfing there. He was instrumental in the establishment of two public golf courses in the Milwaukee parks. When he became secretary of the Wisconsin State Golf association, it was a small organization and financially embarrassed. Since the association has been under his direction it has developed into a state-wide organization of 44 constituent clubs with finances which allow it to be liberal in giving golf awards.

Although Mr. Tyrrell enjoys the enviable privilege of being able to play on any state course he states that in his case the permission is a nominal one as he has not golfed in over five years. "Too busy," he says, "and not a very good golfer, anyway."

A. H. Gibson, Fort Worth, Tex., agency manager for the Bankers Life of Iowa, owes his life to his quick thinking when an airplane, which he was piloting, went into a nose dive. Mr. Gibson is now in a Fort Worth hospital, his left leg fractured in two places, his body covered with bruises and lacerations as a result of the crash which occurred Aug. 28.

Mr. Gibson, who served in the aviation corps during the World War, was piloting his plane over Fort Worth at an approximate altitude of 1,000 feet.

Suddenly, to his consternation and dismay, the control pulled loose from its socket, and the plane went into a nose dive, plunging toward the earth.

Dropping to his knees in the cockpit of the plane, Mr. Gibson manipulated the control wires with his hands and brought the plane out of the nose dive, but not in time to avoid a crash. His efforts did "level off" the plane to some extent, and certainly staved off instant death for the pilot.

Judge Ernest Heppenheimer, president of the Colonial Life of Jersey City, has been appointed one of the receivers of the Manufacturers Liability of that city which went into the hands of a receiver. He replaces Dr. Daniel T. Winter, who was president of the Manufacturers Liability. There are three receivers for the company. Judge Heppenheimer will serve with Senator E. I. Edwards and M. J. Brown, a New York banker, as permanent receivers. Insurance Commissioner Edward Maxson of New Jersey objected to a former officer of the company being one of the receivers. Judge Heppenheimer was formerly a member of the court of errors and appeals at Jersey City.

Pearce H. Young, agency instructor of the Missouri State Life, has started on a two months' business trip which will include Spokane, Seattle, Washington, Portland, San Francisco, Los Angeles and Kansas City.

F. L. Barnes, vice-president of the Sentinel Life of Kansas City, has just returned from an agency trip to Chicago and Detroit. The Sentinel has recently been admitted to Michigan, and the development of its agency plant in that state is now well under way.

C. I. D. Moore, vice-president of the Pacific Mutual Life, has published in booklet form a collection of paragraphs in the nature of epigrams, proverbs, compact sentences, philosophic observations, witticisms, and so on, that have appeared from time to time in the "Pacific Mutual News" under the title "Cid Says." The title is drawn from Mr. Moore's three initials. The book is gotten up in flexible leather binding and is very artistic typographically. Mr. Moore has a gift of writing and those who have followed his delightful excursions in the "Pacific Mutual News" to interesting points have admired his descriptive ability.

A. L. Saltzstein, general agent for New England Mutual Life at Milwaukee, will return to his office on Sept. 15 after an extended trip abroad. The field members of the Saltzstein agency are planning to surprise him on his return with a generous number of applications, and all members of the agency will be represented in this welcome.

Charles H. Parsons, superintendent of agencies for the Northwestern Mutual Life, has returned from an extended summer vacation spent in New Hampshire and Vermont.

John P. Davies, assistant superintendent of agencies for the Northwestern Mutual Life, has left for his vacation which he is spending by taking his family on a motor trip through Estes Park, Col. Mr. Davies is visiting a number of western agencies of the company on the trip.

A. V. Bayley, Jr., one of the leading producers of the San Francisco agency of the Northwestern Mutual Life celebrated his 16th anniversary with the company last week. Mr. Bayley has spent his entire insurance career with the same company, having entered its service in the middle west. He went to California about nine years ago.

E. H. L. Gregory, general agent of the Aetna Life at San Francisco, accompanied by Mrs. Gregory, is leaving for New York City Sept. 14. From there

The Minute Man Club

The most distinguished honorary organization of The Lincoln National Life Insurance Company is the Minute Man Club. It is made up of the agents who write, deliver and pay for \$100,000 of business in the last four months of the year.

Spirit is running high in The Lincoln National Life sales force these days with a number of producers in each of the 28 states in which the Company does business pledged to make the Minute Man Club this year.

Their efforts will be aided by the inauguration of several liberalized features to become effective for The Lincoln National Life on September 15.

LINK UP WITH THE LINCOLN



The Lincoln National Life Insurance Company

"*Its Name Indicates Its Character*"

Lincoln Life Bldg.

Fort Wayne, Ind.

More Than \$485,000,000 in Force



PROVIDENT BUILDING

Forty Years Old This Year

Such is the Provident. Founded in 1887, every passing year has contributed its rich seasoning of experience to the greater usefulness of this old, reliable company.

And Yet—

today, with an operation that is national in scope, with more than 250,000 policyholders and with stability, prestige and influence firmly established, the Provident is forging forward with all the vigor and vision of eternal youth.

The PROVIDENT writes

Ordinary Life Insurance and Accident and Health Insurance on the Commercial, Monthly Premium and Pay Order Plans.

General Agency Openings in

Iowa
Illinois
Indiana
Ohio
and
Pennsylvania

Write today for particulars about our liberal agency contracts.

The PROVIDENT LIFE and ACCIDENT INSURANCE COMPANY
of Chattanooga, Tenn.
1887 NOW IN ITS FORTIETH YEAR 1927

they will sail to Europe for an extended vacation, returning some time after the first of the year.

J. F. Ruehlmann, secretary of the Western & Southern Life, is in a Cincinnati hospital recovering from an operation he recently underwent for appendicitis.

The Fidelity Mutual Life held open house to the people of Philadelphia Wednesday of this week from 1 to 5 p. m. A buffet luncheon was served.

This offered an opportunity to the friends of the company to visit the new home office at the Parkway at Fairmount avenue. The officers and directors acted as hosts.

Leon Gilbert Simon, inheritance tax expert, has just returned from Europe, over much of which he traveled by airplane. While abroad, Mr. Simon suffered a severe attack of pneumonia, being confined to a hospital for two weeks, but is now sufficiently recovered to resume his normal activities.

LIFE AGENCY CHANGES

BRAND OPENS NEW AGENCY

Lincoln National Life Is Arranging for Another Independent Office in Chicago Territory

E. J. Brand, who is manager of the life insurance department of Bowes, Rogers, Tansill & Welch of Chicago, has resigned to open a new general agency of the Lincoln National Life of Fort Wayne, with headquarters at 1421 Adams-Franklin building in Chicago. The new office will be opened about Sept. 15. Mr. Brand will operate an entirely separate and independent general agency in Cook county and will endeavor to build an organization of whole time representatives under a rather unique plan. Bowes, Tansell, Rogers & Welch represent the Travelers.

Mr. Brand is a trained Travelers man who has been very successful in his work. He has been in the business 13 years, about eight years with the Travelers and the remainder with Bowes, Rogers, Tansill & Welch. In 1914 he went into agency supervision work for the Travelers at Pittsburgh for the western Pennsylvania field, and after five months there was transferred to Minneapolis, from where he organized the Minnesota and North and South Dakota field for the company. After 15 months the company transferred him to Springfield, Mass., from where he supervised the western Massachusetts field for six years. From Springfield he transferred to Chicago and organized the health and accident department of the agency he leaves to conduct the Lincoln National Life agency.

Mr. Brand intends to organize his general agency on a plan that will be unique in life insurance circles and that probably will involve organizing groups of agents to work under direction of key men.

The Lincoln National Life established a Chicago agency a number of years ago, with Col. Thomas M. Knox as manager. This agency has been highly successful and broke the way for the Lincoln National in the metropolis. It now desires to extend its operations.

The new Brand general agency will not interfere at all with Colonel Knox.

Edward J. Lieb

Following the recent licensing of the company in California, the Security Mutual Life has appointed Edward J. Lieb general agent at Los Angeles, with offices in the Union Bank building.

Walter H. Boireau

Everts Wrenn announces the appointment of Walter H. Boireau as agency manager of the Chicago general agency, State Mutual Life.

Mr. Boireau is a graduate of Dr. Lovelace's school of life insurance sales. He is also a graduate of the Harvard School of Business Administration and has had much experience in agency and brokerage work. He formerly lived in Chicago, is a World War veteran and a captain in the officers' reserve corps. He recently resigned as agency assistant of the Phoenix Mutual Life, Hartford, where his work was in connection with agency building, to associate with Mr. Wrenn.

APPOINT KANSAS CITY FIRM

Travelers Will Have General Agency Representation in Prominent R. B. Jones & Sons Organization

KANSAS CITY, MO., Sept. 7.—R. B. Jones & Sons, prominent agency of this city, has taken a general agency contract with the Travelers in the life department, according to an announcement made by Cliff Jones. Wiley E. Pendleton, formerly with the Kansas City branch office of the Travelers as assistant manager in the life department, is the manager of the new life insurance department of the R. B. Jones agency. Mr. Pendleton had been with the Travelers for four years.

The agency plans to expand its life insurance department immediately. Having looked forward to this move a year ago, it augmented its sales force with ten men, and with the actual inauguration of the life department, it will put in ten more men at once. Contrary to the original plans on this point, the men will be allowed to sell all types of insurance with only a few life insurance specialists in the department. This decision was made because the members of the firm felt that the greatest impediment in the way of the life insurance salesmen is his inability to gain admittance and with his connections established through other lines of insurance, he will not find it difficult to introduce the subject of life insurance.

WARREN GIVEN DISTRICT POST

Former Manhattan Life Man to Develop an Eastern Territory for Federal Union Life from Philadelphia

David F. Warren has been placed in charge of the eastern district office of the Federal Union Life at Philadelphia. The office, which is newly established, is in the Franklin Trust building. Following four years of service with the Casualty Company of America, Mr. Warren entered the life field in 1914 with the Mutual Life of New York at Philadelphia. In 1922 he joined the Manhattan Life on a five-year contract. This contract expired previously to his joining the Federal Union Life.

Mr. Warren is well known in insurance circles in Philadelphia and has the reputation of being a "first interview" closer. He is strong in the belief that it is a waste of the agent's and the prospect's time to make repeated engagements and calls on the same transaction. He has been highly successful in writing corporation and partnership insurance.

After several instruction meetings held last week, pledges from the new district totaling more than \$1,000,000 of new business for the remaining four months of this year were made.

E. A. Nowlin

The Atlantic Life announces the appointment of A. E. Nowlin as general agent at Miami, Fla. Four outlying counties will be included in his territory in addition to the city of Miami. He will have offices there at 412 Olympia building. For the last two years he



Clevelanders Prefer the CLEVELAND

THEY, who know it best, prefer Hotel Cleveland for its exceptional food, its quiet but friendly service, its furnishings and atmosphere of a luxurious home.

Clevelanders who are accustomed to the best the city affords, lunch and dine here every day and recommend this hotel to out-of-town friends. They consider it—as you will—more like a private club than a hotel. Yet rates for many rooms are as low as \$3, and a moderate priced Lunch Room supplements the main dining rooms.

Hotel Cleveland is on the Public Square, convenient to all parts of the city. Every room has private bath and servitor service.

C HOTEL CLEVELAND
PUBLIC SQUARE, CLEVELAND



A PURELY MUTUAL COMPANY!

If You Have Knocked the "T" Out of "Can't"

WE CAN GIVE

1. You a liberal first year commission.
2. An unexcelled renewal commission.
3. Your beneficiary a renewal pension.

The LA FAYETTE Life INSURANCE COMPANY
Lafayette, Indiana

WHAT'S AHEAD?

That question is in the mind of every ambitious man. It's in your mind. If the answer does not satisfy, it will pay you to learn the advantages of a life underwriting contract with Fidelity.

Fidelity originated the disability provision, the double benefit feature, and the "Income for Life" plan. It operates in forty states on a full level net premium basis with more than \$70,000,000 in assets and over \$343,000,000 insurance in force.

More than 36,000 direct leads a year from Head Office lead service.
THE FIDELITY MUTUAL LIFE INSURANCE COMPANY
PHILADELPHIA
Walter LeMar Talbot, President

has been manager of the life department of the general agency of Vanderpool & Co. in that city, representing the Volunteer State Life. Previously he was city manager at Chattanooga for this company, and he was a member of the Volunteer State Half Million Corps. The Atlantic Life is just entering Miami on a general agency basis.

John C. Martin

John C. Martin, who for several years has represented the New England Life at Grinnell, Ia., has been transferred to Davenport, Ia., as manager for eastern Iowa.

Edward F. Burns

Edward F. Burns, formerly general agent of the Agricultural Life, has been appointed Michigan general agent of the George Washington Life with headquarters in the LaFayette building at Detroit. For a number of years he maintained a general insurance agency in Minnesota. At one time he was organizer for the Modern Woodmen.

Thomas McGee & Sons

Thomas McGee & Sons, general agents of Kansas City, Mo., are establishing a life insurance department. They will represent among other companies the Sentinel Life as general agents in Kansas City. J. A. Gorman is in charge of the new department. Mr. Gorman has not had experience in the life insurance business, having been an execu-

tive official of the National Cloak & Suit Company for a number of years. For the past two years he has been with that company in New York City.

F. E. Cottrell

F. E. Cottrell of Gulfport, Miss., has been appointed general agent for the life department of the Pacific Mutual Life, the territory having been released by Patton Bros. Mr. Cottrell has conducted a general agency in the accident department at Gulfport for a number of years.

Jack H. Storey

The Pacific Mutual Life has opened a new general agency for both life and noncancelable departments in Portland, Ore., naming Jack H. Storey, northwestern manager for the Pacific Finance Company, as manager. The life agency covers Multnomah county and the noncancelable agency covers the entire state. This appointment does not affect the W. H. McConnell agency.

J. Carter Witt

J. Carter Witt, who since last April has been supervisor of agents in the Nashville, Tenn., branch of the Missouri State Life, has been promoted to the assistant management of the agency. For six years previously to joining the Missouri State Mr. Witt was with the Bankers Reserve Life at Memphis, Tenn.

EASTERN STATES ACTIVITIES

PLAN EASTERN AGENCY MEET

Northwestern Mutual Officials in Harrisburg, Pa.—Will Hold Meeting There This Week

HARRISBURG, PA., Sept. 8.—Charles H. Parsons, superintendent of agencies for the Northwestern Mutual Life, and W. Ray Chapman, assistant superintendent of agencies, will visit the Herbert L. Smith general agency at Harrisburg to conduct a two-day meeting Sept. 9-10.

Following the meeting some of the members of the standing committee of the Agents Association of the Middle Atlantic and New England States will meet with Mr. Chapman here to make plans for the meeting of the agents group during the first week in January in New York. The standing committee of the association is comprised of the following general agents: A. L. Baldwin, Washington, D. C.; W. F. Atkinson, Brooklyn; S. N. Kenyon, Utica, N. Y.; W. F. Hazelton, Providence, R. I.; O. L. Gooding, Newark, N. J., and Herbert L. Smith, and two agents, W. E. Rowley of Newark and Joseph H. Allibone of Syracuse. It is expected that most of these agents will come to Harrisburg for the conference.

The committee will make arrangements for the meeting of 400 agents, all of whom are full-time agents and leading producers in the field. The organization of the agents of the Atlantic seaboard has grown within the 13 years of its existence, from a local proposition to a large association which is managed by the general agents association, and under the management of the general agents its development has been so great that its meetings will now be managed by the company. This sectional organization now rivals the company's Association of Agents in importance, and the coming meeting is expected to be one of the most important in its entire history.

Charge Insurance Murder Plot

Irving Rubinzahl, Harry Greenberg and Joseph Lefkowitz have been arrested in New York for the murder of Benjamin Goldstein, drowned while

rowing with Rubinzahl and Greenberg. The district attorney says each of them has signed a statement that Rubinzahl was paid \$250 to push Goldstein from the boat, the money being paid by Lefkowitz, a business associate of the drowned youth and the beneficiary of his life insurance policies, which totaled \$70,000 and carried double indemnity in case of death by accident. Of the total, \$30,000 was in the New York Life and the remainder in the Metropolitan.

Huntington Agency's Record

The agency of the Home Life of New York at Huntington, W. Va., which has just won a special two months' drive for new business, has thus gained the right to send one of its representatives to the Memphis convention of the National Association of Life Underwriters at the expense of the company's association of agents.

Shenandoah in Massachusetts

The Shenandoah Life of Roanoke, Va., has been admitted to Massachusetts and has named George H. Tracy of 80 Federal street, Boston, as its agent of record.

Church Goes to California

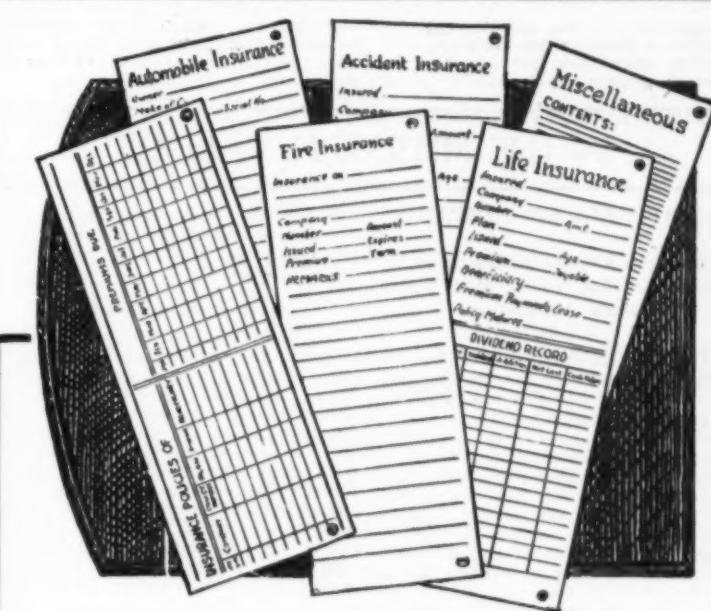
James A. Church, who retired recently as manager of the Columbus, O., agency of the Mutual Life of New York, has left for California in an effort to regain his health. He has been succeeded by G. A. Patton of Des Moines.

Life Course at Columbia

Columbia University is offering a course in life insurance this fall under the instructorship of James R. Trimble of the Mutual Benefit. Lectures will be given on successive Tuesday evenings from 7:40 to 9:20, beginning Oct. 4.

Commissioner Taggart Upheld

Unanimous endorsement was given by the board of directors of the Pittsburgh Life Underwriters' Association at the meeting Friday to the new plan requiring applicants for a license to sell life insurance to pass an examination, as announced by M. H. Taggart, insurance commissioner of Pennsylvania. A resolution was adopted, assuring the



Builders of Business

If you have not used Kaufmann Systeman Security Holders you have a pleasant surprise awaiting you. For Kaufmann wallets will help you build business just as it is building business for hundreds of others.

Until you have used it to deliver those extra policies you have not made use of the biggest dollar for dollar life insurance business builder on the market today.

The standard size is \$2.25 and the large size, \$3.75. Quantity rates gladly furnished on application. Other wallets from 65¢ to \$5.00.

For Sale by

The National Underwriter Co.

1362 Insurance Exchange
CHICAGO, ILL.

420 E. Fourth St., Cincinnati 80 Maiden Lane, Room 613, New York



BUT INCOME INSURANCE is the present day need

Your client may have provided handsomely for his family in the event of PHYSICAL death, but how about his FINANCIAL death? Who is going to pay the rent, light, heat, groceries, clothes, automobile, doctor and nurse bills when he is physically disabled and can't earn an income?

FACTS TO REMEMBER—Most people DO NOT insure the lives of their incomes. Income insurance sells faster than any other line because the income is the average person's ONLY ASSET. Our agents make money because we give the public the policies it wants and the agents the service they need. Splendid territory open for hustlers.

Agency Department

NATIONAL CASUALTY COMPANY DETROIT, MICHIGAN

W. G. CURTIS, President

YOU, AS WELL—

as ourselves, must keep abreast of the times. Buyers of life insurance are demanding protection for every member of the family, Dad and Mother, Brother and Baby Sister.

We can furnish it,—can you?

NATIONAL FIDELITY LIFE INSURANCE COMPANY Home Office

Kansas City, Mo.

commissioner of the association's cooperation in carrying out the plan. The resolution stated that the board of directors recognizes the desirability of so

selecting and educating the agent that he will reflect credit upon the insurance business, the company and the insurance department.

IN THE MISSISSIPPI VALLEY

HEAR APPEALS OF COMPANIES

Life Insurance Companies Object to Increases in Tax Values Made by Kansas Authorities

TOPEKA, KANS., Sept. 8.—The Kansas public service commission will hear the appeals late this month of the five insurance companies which seek a reduction in the assessed value of their properties. The tax division of the commission recently added over \$600,000 to the values which the local board had fixed for 18 of the insurance companies in the state. Thus far five of the life companies have appealed and the commission has agreed to a hearing for all the companies at one time. It is expected that the result of the hearing will be the working out of a plan of assessment for these companies which will be equitable to all of them and also to the taxpayers of the state.

The controversy started when the Federal Reserve Life of Kansas City was assessed on a valuation of \$900,000 by the Wyandotte county board last year and this was reduced to \$300,000 by the state board of equalization. The company then complained that none of the other insurance companies was assessed on a basis as high as its total. This caused the commission to order in the assessment statements of every company and the result was that some companies which never paid taxes were put on the books and most of the companies were given large increases in tax values. The five which appealed were the Bank Savings Life of Topeka, increased from \$5,000 to \$145,700; The Farmers & Bankers of Wichita, increased from \$105,740 to \$279,285; the Kansas Life of Topeka, increased from \$7,200 to \$86,255; the Liberty Life of Topeka, increased from \$12,215 to \$87,

050 and the Great American Life of Hutchinson, which has not been on the tax rolls at all in the past but was assessed \$32,755.

Gave Agency Breakfast

On Sept. 1 Robert A. Judd, Chicago manager for the Phoenix Mutual Life, gave an agency breakfast at the LaSalle Hotel, marking several anniversaries and preparing the men for the coming season. It was the first anniversary of Roy Hutchison, the half-year anniversary of Mr. Judd and the first day of Donald McCandless. It marked the end of the one month's contest with the Minneapolis office. And it gave the agents an opportunity to plan for the fall work, particularly the "Treasure-Merit" campaign launched by the company.

Holds St. Louis Sales School

The Union Central Life through its St. Louis office is conducting a class in life insurance salesmanship Sept. 5 to 9.

Robert J. Williams, educational director for the company and Jerome Clark, assistant superintendent of agencies, are conducting the school. Frank M. See, general agent in St. Louis, arranged for the holding of the school and all who were interested in life insurance salesmanship were invited to attend the classes which last from 4 to 9 p.m.

Follow Up Twisting Charge

The first complaint of alleged twisting of life insurance has come to the Kansas insurance department since the new agents' qualification law went into effect. Commissioner Baker has asked for the name of the agent and the company he represents and additional facts upon which to base a citation for the agent to appear and show cause why his license should not be cancelled.

IN THE SOUTH AND SOUTHWEST

REINSTATEMENT DATES BACK

Court Holds That Payment of Premiums in Arrears Puts Policy in Force Unimpaired

In Winder National Bank vs. Aetna Life, court of appeals of Georgia, 137 S. E. 848, the company issued certain policies to one Casey. By their terms the insured was given the right to reinstate same upon their lapse by complying with certain conditions.

Insured permitted the policies to lapse, but on May 31, within the time limit in the policies, the insured applied for reinstatement. The insured was required to be in sound health at the time of reinstatement. Following the insured's application for reinstatement on June 10, he suffered an injury which resulted in his death on Aug. 6. In the meantime the application for reinstatement had been approved, on July 14.

On this state of facts the company contended that it was not liable because the insured was not in good health when the policies were reinstated, and that by the terms of the application for reinstatement good health was a requisite. The beneficiary took the position that the reinstatement dated back to the default, and that the stipulation in the application for reinstatement as to good health on the date of its delivery had no application.

On the trial judgment was rendered in favor of the company. On appeal the

higher court in reviewing the record and in reversing this judgment, said:

"In the instant case the terms of the policy itself in no wise indicated that it was intended that protection should be resumed from the date when the application for reinstatement was accepted, but, on the contrary, it clearly appears that the original policy of insurance should be reinstated and the premiums paid from the time it became lapsed or suspended. Accordingly, if it had been intended to provide from any change in the condition of the insured between the date of the application for reinstatement and the time when acceptance of the reinstatement was effective, the policy itself should have so provided."

"There being nothing in the policy to indicate that the reinstatement should be effective only from the date when the reinstatement receipt was delivered, such a provision as contained in the application sought to add a material new condition to the original contract. The insured having a vested contract right to reinstatement according to the terms of the policy itself, the rights there given him could not be subsequently impaired by such a provision in the application for reinstatement furnished by the company. Judgment reversed."

Jefferson Standard's Showing

Jefferson Standard agents in nine North Carolina cities reported total business in August of \$3,431,000, states A. R. Perkins, chief of the agents division. This was an increase over August,

1926, of 60 percent. The home office agency at Greensboro led with over \$1,000,000 in new applications in the month.

Mr. Perkins outlines several changes which have been made lately in the home state. Ralph Price, son of the president of the company, is now in New Orleans with the Jefferson agency there. J. B. Mallory is the new supervisor in the eastern part of the state with office at New Bern. He was formerly with the Pilot Life. J. A. Bearruss, formerly in the automobile business at Durham, now represents the Jefferson Standard there. J. E. Allen is a new Jefferson man at Asheboro.

Oklahoma Agents Meet

Oklahoma agents of the Business Men's Assurance held their annual sales congress last week in Oklahoma City. Among the speakers were A. W. Hogue and J. H. Torrence, vice-presidents; C. W. Rogers, director of field service, and G. M. Greeley, assistant to the vice-president.

Gets Results from Advertising

W. W. Bennett, life insurance agent at Mexia, Tex., has decided that display advertisements in the daily papers sell life insurance. He's going to continue his advertising.

On Sunday, half against his desire, he bought \$10 worth of display space in the local daily paper. Tuesday he was at Prairie Hill, 25 miles away. He met a man who had read the advertisement and was actually trying to get in touch with the insurance man. The result was a \$20,000 policy.

"Selling \$20,000 policies on the strength

of a \$10 advertisement looks like a profitable investment," said Mr. Bennett. "Of course, I do not know how much other business came from that one little display advertisement, but I know that \$20,000 policy did. Guess I'll keep preaching life insurance through printer's ink."

Owen Agency's Good Record

Louisiana agents for the State Life of Indiana set aside August as "Owen month." W. T. Owen, state manager for the State Life, with headquarters in Alexandria, La., celebrated his 21st anniversary with the company and a special campaign for business was put on in his honor. The first of the month "memo books" to be used as a diary for the month were furnished each active agent, with the inscription on the front of the book, "August for Owen." In spite of the conditions prevailing in Louisiana due to the recent flood, they rounded out the month with next to the largest volume written for any month to date in 1927.

The names of 31 agents appear in the list of those who contributed business to make "August for Owen" one of the best month of the year.

Great American Elects Officers

The board of directors of the Great American Life of Greenville, S. C., which was organized late last year to do business in the southern states, has elected the following as officers of the new company: J. I. Westervelt, president; M. C. Westervelt, vice-president and secretary; E. Roy Stone, vice-president and general manager.

PACIFIC COAST AND MOUNTAIN FIELD

NEW AGENCY IS ESTABLISHED

Sentinel Life of Kansas City Opens Office in Seattle—J. W. Reynolds Is General Agent

The Sentinel Life of Kansas City announces a new life agency in Washington to be called the Sentinel Life Agency of Washington. The headquarters of the agency will be at 210 Rainier building, Seattle. J. W. Reynolds, who is president of the Automobile Owners Insurance Association, will be the general agent. Mr. Reynolds' plans for development include a state-wide organization, handled under the guidance of two salaried supervisors, as well as a state-wide advertising campaign.

Return from Coast Trip

President Arthur M. Hyde, of the Sentinel Life of Kansas City, and F. L. Hildebrand, superintendent of agencies, spent August on an agency development trip through the northwest. They visited the agencies of the company at Denver, Salt Lake City, Portland and Seattle. Governor Hyde was the principal speaker at a radio program put on for the Sentinel in Salt Lake City.

Licensed in Two More States

The Acacia Mutual Life has recently been licensed in Wyoming and Nevada, and plans are being formulated to develop the territory immediately.

California State Life Meeting

With 100 members in attendance the El Capitan Club of the California State Life convened at Del Monte for a four-day meeting and outing. In order to qualify for membership in the group it was necessary to write \$125,000 during the year. R. E. Watson of San Francisco is president of the club.

Can't Withdraw Deposit

Ruling of the district court at Boise, Idaho, that the \$100,000 deposit of the

former Idaho Fire with the insurance commissioner could not be withdrawn until all liability under outstanding policies had expired will delay for some time the organization of the proposed First National Life of Boise. In the meantime, organizers of the life company are continuing plans for the organization along new lines.

Pacific Mutual Leaders

In the field of its home office agency the Pacific Mutual Life has five agents that have each paid for from \$500,000 to \$1,000,000 of business the first seven months of 1927. Named in order of their leadership in volume they are: Hallock Vander Leck and Danford M. Baker, Jr., of Los Angeles; T. W. Harvey, Jr., of San Diego; Rutherford D. Moore and Thomas F. Cantwell, of Los Angeles.

Standish Agency's Big Gain

The Los Angeles agency of the Sun Life of Canada, of which H. S. Standish is manager, has gained approximately \$750,000 in paid-for new insurance produced in 1927 to Sept. 1 as compared with the same period last year.

Surprise Party for McMullen

In connection with the recent removal of the southern California agency of the Massachusetts Mutual Life in Los Angeles from the Edwards & Wildey building to its new location in the Security Title Insurance building, an old-fashioned surprise party was given in the new quarters by the members of the field and office force to Agency Manager Frank E. McMullen. Dinner was served in the agency rooms and this was followed by other entertainment, including bridge and dancing. The attendance numbered 85 persons, consisting of agents and members of the office staff, together with their families. The entertainment program was prepared by Associate Manager Roy Ray Roberts and C. D. Pollock, while the general arrangements, including the dinner, were handled by J. Warren Miller.

IN THE ACCIDENT AND HEALTH FIELD

NEW COUPON NON-CAN FORM

Federal Life Announces Policy That Carries Many Unusual Features—Three Options Given

The Federal Life has announced a new non-cancellable disability policy with coupon premium reduction. Coupons are attached to the policy, one for each year beginning with the third and may be either applied to the payment of any premium, withdrawn in cash or left with the company to accumulate at interest, with the privilege of withdrawal at any time. No coupons are available after the insured's 60th birthday. The amount of the coupon varies with the age of the insured, the amount being the same for any attained age, without regard to the age when the policy is issued. The amount of the coupon for specimen ages for the various waiting periods is as follows:

Attained Age	3 Mo.	2 Mo.	1 Mo.	15 Da.
	Excl.	Excl.	Excl.	Excl.
23	\$1.64	\$1.66	\$2.04	\$2.66
30	1.80	2.00	2.56	3.28
35	2.02	2.32	2.96	3.62
40	2.36	2.70	3.50	4.30
45	3.00	3.40	4.28	5.30
50	3.98	4.48	5.50	6.84
55	4.59	5.14	6.32	7.78
60	5.04	5.58	6.91	8.42

There are several other new features in this policy. It may be renewed to age 65, subject to a 10 percent decrease in the indemnity each year after age 60. For the benefit of those who do not carry other accident insurance, the policy may be issued with an accidental death coverage which doubles under the same conditions as regular commercial forms. The policy provides a hospital indemnity of 25 percent monthly income, effective from date of hospital confinement, regardless of elimination period. For an additional premium the policy may be amended to cover full indemnity for hospital confinement during the elimination period. This feature is available immediately after issuance of policy for hospital confinement due to accidental injury and for sickness occurring after six months.

The rates for select and preferred for \$100 monthly indemnity range from \$21 at age 20 to \$57 at age 55 on the three months' exclusion period; from \$27 to \$65.50 at the same ages for two months exclusion period; \$58 to \$83 for one month exclusion and \$46 to \$126 for 15 days' exclusion.

Claim Men's Entertainment

In addition to the program for the business session of the annual meeting of the International Claim Association at Toronto, announced last week, an interesting entertainment program has been arranged, which includes a lake trip to Queenston and Niagara Falls for Monday afternoon and a bridge party for the ladies in the evening, the golf tournament Tuesday afternoon, with a ride about the city for the ladies and non-golfers, and the annual banquet Tuesday evening.

The party starting from Chicago, including those coming in from other points, will occupy at least two special cars. T. W. Hislop of the Great Northern Life is in charge of reservations.

Pro-Rating Is Upheld

BISMARCK, N. D., Sept. 7.—The state supreme court recently handed down a decision upholding the contention of an insurance company in a case appealed from Morton county. A man obtaining an accident policy as a cook was killed while working in a mine. The company refused to pay and the wife of John McPeek, the insured, sued the company and obtained a judgment for approximately \$1,000. The supreme court held that the beneficiaries were entitled to only so much of the insurance as his premium would have purchased at the rate charged for the more hazardous occupation. Accordingly the judgment was reduced to \$180.

MANNING'S NEW CONNECTION

Takes Official Post with Great Northern Casualty—Reed Becomes Agency Manager

B. H. Manning, former manager of the accident and health department of the Continental Life of St. Louis, has been appointed secretary of the Great Northern Casualty of Chicago. A. H. Reed, former manager of the St. Louis agency of the Continental Life, becomes agency manager in Chicago for the Great Northern.

Mr. Manning has been manager of the accident department of the Continental Life for five years and in that time built up the accident and health department from \$60,000 to \$400,000, exclusive of the newspaper premiums, which totaled \$958,000 last year. Some time ago, Mr. Reed was Chicago manager for the Mutual Life of Illinois, now the Abraham Lincoln Life. He had at that time what was reported to be the largest monthly premium office in Chicago, collecting \$8,000 in premiums per month. Several years ago he gave up that connection and went to Los Angeles as general agent and manager of the Los Angeles branch office of the Continental Life. Six months ago he came back to St. Louis to build up the St. Louis agency of the Continental Life.

Great Northern's Record

The Great Northern Casualty was founded in 1919 and in 1926 had admitted assets of \$10,000 and a total income of \$53,000. The company is entered in Illinois and Indiana. Under the management of Mr. Manning and with Mr. Reed in Chicago the company will undoubtedly show a very fine increase in business.

Travelers Federation Meets

BOSTON, Sept. 7.—The International Federation of Commercial Travelers Insurance Organizations, which held its 28th annual convention at Swampscott, Mass., has 743,372 members in six associations reporting, according to the report of Secretary-Treasurer Ira F. Libby of Boston. He stated that there had been 537 accidental deaths among members for the year ending July 15. Taking duplications into account, there had been one death by accident for each 1,497 members during the year, compared with one for every 1,672 members a year ago and one for every 1,940 members two years ago. Total membership of the 12 associations federated is about 1,000,000.

H. E. Trevett, president of the federation and secretary of the Commercial Travelers Mutual Accident of Utica, N. Y., spoke on "Cooperative Advertising for Mutual Accident Insurance Companies." H. E. Rex of Des Moines, Iowa, reported for the executive committee.

Rain prevented motor trips to Salem and Marblehead, Thursday, and instead the delegates had a theater party in Boston.

Joins Merchants & Bankers

L. S. Black, who has been connected with the Mutual Life of Illinois, now the Abraham Lincoln Life, for about 12 years in the production of accident and health insurance, has gone with the Merchants & Bankers Casualty of Springfield, Illinois field manager. Mr. Black has a remarkably wide acquaintance throughout Illinois and the company's business has been showing great gains as a result of his efforts.

Crandall Is Oregon Manager

"Accident and Health" Crandall, vice-president of the Accident & Health Underwriters of Portland, Ore., formerly state manager for the Employers Indemnity, has been appointed state manager for Oregon for the accident and health department of the Sentinel Life. Arrangements are under way for the completion of a state contract for the life department of the Sentinel, which

Security—

When the Mutual Benefit was organized in 1845 there were only a few Life Insurance Companies in the United States. Through the Wars, Panics and Epidemics of all these years, it has always stood safe and secure as a foremost disciple of Pure Life Insurance.

The Mutual Benefit Life Insurance Co. Newark, N. J.

Organized 1845

AMERICAN LIFE REINSURANCE CO.

OFFICES

DALLAS, Home Office Building
CHICAGO, 29 S. La Salle St.

Prompt Service From Both Offices
Maximum Security to Treaty Holders

MORTON BIGGER
Secretary

BERT H. ZAHNER
Chicago Manager

A. C. BIGGER
President
C. W. SIMPSON
Medical Director

MERLIN OATES
Actuary

Clerks Climb Ladders!

About one-half of the members of our great Home Office Agency once were Home Office clerks. Field work has paid them with financial prosperity, mental satisfaction, independence, and the zestful joy of service.

What these Philadelphians did, YOU can do in your locality. Why stay in a rut? Why be chained to a necessarily limited compensation? Why not step out and be the master instead of the slave of fortune? Vacations are over and Fall and Winter are on their way—the open season of success in life underwriting. Consider, decide START!

We have Field positions for earnest men and women who have ambition, intelligence, and industry.

The Penn Mutual Life Insurance Company
Philadelphia, Pa.

Founded 1847

National Underwriter WANT ADS are Result Getters

will have the same office location, but will function as a separate unit in that state.

Opens San Francisco Office

Offices in San Francisco have been opened by the Sierra Nevada Life & Casualty of Oakland. The company recently entered the newspaper travel accident field, writing these policies in conjunction with several papers in the state at an annual premium of \$1 for \$10,000 benefits.

Moves Into New Quarters

The Progressive Assurance of Minneapolis will move into larger quarters in the McKnight building about Sept. 15.

WITH INDUSTRIAL MEN

JOHN HANCOCK MUTUAL NEWS

Promotions from Agents to Assistant Superintendents Have Been Announced by the Company

The following have been promoted from agents of the John Hancock Mutual to assistant superintendents in the districts of their service: William B. Ludman, Columbus, O.; Raymond A. Sullivan, Cleveland I; John T. Harris, Patchogue, R. I.; Simeon C. Rice, Patchogue, R. I.; Everett B. Drumm, Grand Rapids; Otto C. Paulson, Elizabeth, N. J.; Jesse N. Parker, St. Louis II; Andrew A. Carroll, Mt. Vernon (White Plains Det.); Jacob Parent, Orange, N. J.; David Goodman, Chicago VIII; Maurice Gross, Brooklyn I; Eugene G. Zinn, Pittsburgh II; Thomas Glander, Toledo, O.; Edward P. McNamara, Detroit I; Leon J. DeScheen, Detroit I; Lester M. Hood, Baltimore; Horace A. Pheeney, Brockton (Plymouth Det.); Marion M. Koontz, Flint, Mich.; Joseph A. St. Julien, Detroit IV; Eugene Marchesano, Hackensack, N. J. (Nyack and Suffern, N. Y. Det.); George C. Nichols, Grand Rapids, Mich.; Franklin Plechner, Philadelphia I; Leonard P. Malott, Flint, Mich.; Elmer D. Sincox, Davenport, Ia.; Joseph A. Rigoni, Aurora, Ill.; John Hartlander, Elizabeth, N. J.; Aime L. Gaudet, Cambridge, Mass.; Peter Szczucki, Amsterdam; James B. Taylor, Lowell, Mass.; Richard E. Simonis, Fort Wayne, Ind.; Fred L. Wallace, E. St. Louis (Alton

This company has recently added to its territory by being admitted to do business in South Dakota. It is now licensed in Wisconsin, Minnesota and South Dakota.

Takes Over Prairie State

The Illinois Mutual Casualty of Peoria has taken over the Prairie State Casualty of Freeport, Ill. The Prairie State was organized in 1916 and has been doing a good health and accident business ever since. Its officers are also connected with the Bankers Mutual Life and the Mid-West Automobile and on account of having too many irons in the fire, they decided to turn the Prairie State Casualty over to the Illinois Mutual.

purchasing company operates throughout the country.

Talley Is Re-elected

B. L. Talley, who recently became the chief executive of the Home Friendly of Baltimore on the death of its former president, was reelected at the regular annual meeting. The directors elected were as follows: Charles H. Taylor, secretary; Berlin F. Wright, treasurer; D. Frank Zeigler, senior vice-president; F. Chase MacCubbin, vice-president; George W. Kelley, vice-president; George A. Chase, vice-president; Daniel B. Chambers, assistant secretary and counsel; J. Wesley Carver, George S. McKindless, and E. T. Westervelt.

Mr. Talley is the son of the late Bernard L. Talley, well known pioneer in the industrial insurance business in this country, and president and general manager of the Home Friendly, until his death in 1898.

Since Mr. Talley succeeded to the presidency, the company has shown renewed activity. It recently purchased the Delaware Casualty of Wilmington, Del.

age of 5 years if the date of issuance is previous to that age.

National Life of Vermont

The National Life of Vermont has increased its limits on higher ages. For male risks the new figures are:

Age	Life End.	10 Yr. Non-Ren.	5 Yr. Non-Ren.	5 Yr. Ren.
12-14 ..	\$ 30,000			
15-18 ..	50,000	\$ 25,000	\$ 25,000	
19 ..	60,000	30,000	30,000	
20 ..	80,000	40,000	40,000	\$ 10,000
21 ..	100,000	50,000	50,000	50,000
22 ..	120,000	60,000	60,000	60,000
23 ..	140,000	70,000	70,000	70,000
24 ..	160,000	80,000	80,000	80,000
25 ..	180,000	90,000	90,000	90,000
26-50 ..	200,000	100,000	100,000	100,000
51-55 ..	200,000	100,000	100,000	
56 ..	180,000		90,000	
57 ..	160,000		80,000	
58 ..	140,000		60,000	
59 ..	120,000		40,000	
60 ..	100,000		30,000	
61 ..	80,000			
62 ..	60,000			
63 ..	40,000			
64 ..	30,000			
65 ..	25,000			

LOCAL ASSOCIATIONS

Chicago—The first fall meeting of the Chicago association will be held Oct. 7, when Maj. Roger B. Hull, the new executive manager of the National association, will be the speaker. At the time he will be on his way to the National association convention at Memphis.

Lincoln, Neb.—The Lincoln association at its September meeting named its delegates to the national convention at Memphis. A. R. Edmiston was chosen national executive committeeman for the next three years to succeed H. W. Noble. Vice-president Tychsen, presiding, named Fred C. Williams, M. L. Palmer and Maurice A. Hyde as a committee to draw up resolutions of appreciation of the services of Novia Z. Snell, late president of the Midwest Life, to insurance as a business and of his interest in the association activities.

* * *

Topeka, Kan.—The year's work of the Topeka association began last Saturday when the first meeting of the fall season was held. At this meeting Cecil K. Dean of the Central States Life of St. Louis discussed "Life Insurance as an Investment."

C. L. Gregg of the Fidelity Mutual, secretary of the association, announced

NEWS OF LIFE POLICIES

New Policies, Premium Rates, Dividends, Surrender Values and all Changes in Policy Literature, Rate Books, etc., Supplementing the "Unique Manual-Digest," published annually in May at \$4.00 and the "Little Gem" published annually in April at \$2.00.

Sentinel Life

The Sentinel Life of Kansas City announces the first of its series of juvenile life insurance policies. Juvenile coverage will be issued first on 20-pay life, endowment at age 80, written from the ages of 1 day to 14 years, inclusive. The minimum amount accepted is \$500. The policy attains the face amount at the

THE COLUMBIAN NATIONAL LIFE INSURANCE COMPANY

BOSTON, MASSACHUSETTS

Arthur E. Childs, President

Columbian National Agents can offer the best in

LIFE, ACCIDENT, AND HEALTH INSURANCE

Columbian National Policies make selling easier

Policies backed by one of the very strongest companies in the country, having ample capital, surplus and highest standard of reserves. Exceptional opportunity is offered to salesmen of character and ability. Communicate at once with
AGENCY DEPARTMENT,
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ALAMO LIFE INSURANCE COMPANY

Graham Dowdell, Pres.

A progressive up-to-date company with a program of expansion and growth.

All Texas is our field.

"The Fast Growing Company of the Southwest"

San Antonio, Texas

The Life Insurance Company of Virginia

Incorporated 1871

Admitted Assets, Over Fifty-One Million Dollars

Insurance in Force, Over Three Hundred Million Dollars

Payments to Policyholders in 1926, Over Three and One-Half Million Dollars

Total Payments to Policyholders Since Organization, Over Forty-Three Million Dollars

JOHN G. WALKER
Chairman of the Board

BRADFORD H. WALKER
President

Do your fellow agent a good turn—get him acquainted with
The National Underwriter, the real insurance newspaper.

AMAZING OPENING

One of the most solid, progressive companies writing life insurance, offers amazing opportunities for men who are confident they possess organizing and selling ability. A few of our amazing contracts will go to State Agents and General Agents who take on territory in Missouri, Iowa, South Dakota, Illinois and Minnesota. Do not answer this Ad if you can not give a guarantee of integrity. Recommendations are imperative. Give a condensed history of past connections in first letter. If possible furnish a recent photograph. All applications will be treated strictly confidential, and contracts will be executed personally by the President. Address Lock Box 320, Lincoln, Nebraska.

TWENTY YEARS

and the

CONFIDENCE of

POLICYHOLDERS

assure

OUR AGENTS

THEIR OWN FUTURE

is SECURE

Write for

"FOURTEEN POINTS"

A. M. Hopkins, Mgr. of Agencies

PHILADELPHIA LIFE INSURANCE COMPANY

111 North Broad Street

PHILADELPHIA, PA.

the full program for September as follows:

Sept. 10, T. A. McNeal, newspaper editor, "Life Insurance from the Viewpoint of a Newspaper Man."

Sept. 17, regular monthly business meeting of the association.

Sept. 24, George L. Grogan, actuary for the Bank Savings Life of Topeka, "Some Things I Do Not Know."

* * *

Colorado—Charles Tushingham, educational supervisor of the Provident Mutual Life, will be the principal speaker at the first fall meeting of the Colorado association in Denver, Sept. 10. His subject will be "The Pathway to Primacy." He is in Colorado attending the convention of his company at Colorado Springs.

Committee chairmen appointed by John H. Frost, president of the association, are: Legislation, J. Stanley Edwards; sales congress, P. L. Pease; entertainment, O. C. Watson; membership, Charles R. Mason; speakers' bureau, Jim Godard; reception, A. Norman Dempsey; judicial, C. A. Schroeder; program, W. R. Wilkerson; attendance, Ray S. Peters; publicity, E. A. Krueger; constitution and by-laws, Dayton Adams; educational, J. M. Cowles.

The association will announce through E. A. Krueger, its publicity chairman, the extensive radio educational program which will run through the winter months.

MANY ARE LICENSED ON MUTUAL BENEFIT PLAN

(CONTINUED FROM PAGE 3)

Springfield; M. Kucimba, president; D. O. Wallace, secretary-treasurer.

27. Marion County Mutual Benefit Association, Salem; J. H. Vawter, president; E. J. Jones, secretary-treasurer.

The following associations have received permits to solicit applications:

Protective Mutual Benefit Association of Greenville, Ill.

Jasper County Mutual Benefit Association of Newton, Ill.

Corn Belt Mutual Association of Springfield, Ill.

CENTRAL LIFE HOLDS ANNUAL CONVENTION

(CONTINUED FROM PAGE 5)

Walker, manager in southern California, gave an inspirational address on "Life Insurance as a Career," emphasizing the fact that anyone to succeed in his business must love his work, regardless of its nature. Additional sales talks were given by Frank Prichard, general agent at LaSalle, Ill.; H. H. Smith, general agent at Chicago, W. L. Wilson, general agent in Minnesota, S. Dale Pierce, general agent at Genesee, Ill., John R. Maney, general agent at Washington, Ia., and John B. Miller, general agent at Chicago. In concluding the business session, Mr. Wilson made an announcement of the new five year convertible life policy which the company is just issuing and also the formation of the Organizers' Club for all men who bring in new producers in the agency ranks. The agents adjourned to the Medinah Country Club where luncheon was served, that concluding the convention program.

AGENCY MEETING HELD BY MINNESOTA MUTUAL

(CONTINUED FROM PAGE 5)

trustees at their homes. Thus the names of the agents and their records are familiar to them.

Told of New Policy

The new policy announced is known as the retirement income bond. It matures at age 60 or 65 as desired and pays \$10 a month for life or at least ten years. Although written for \$1,000 or multiples thereof, the cash value at age 60 is \$1,477 and at the age of 65, \$1,333. At any time after the cash value passes \$1,000 the amount payable at death is the cash value and not the \$1,000. A great number of optional settlements are available, either at maturity or before or after maturity. If the policyholder is not ready to take his benefit at maturity he can

continue the payments and increase the benefits until he is ready to exercise one of the options. It carries a special disability clause of 1 percent a month to maturity, after which time the regular income begins in place of the benefit for total and permanent disability.

Additional Sales Plans

The new selling plans are printed and fit into the sales manual supplied the agents a year and a half ago. Each plan begins with a list of supplies to be used and also shows the sources of names to be canvassed on the type of plan given. The sales plans cover salary continuation, program sales, retirement income bond, monthly income, education plans, inheritance tax, investment bond, total disability coverage and the net cost bugaboo. Each plan includes the material to be used in selling, such as charts and illustrations to be used with the assured.

Hns \$140,000,000 in Force

President Randall in welcoming the guests reviewed the growth of the company. His topic was, "You Would Hardly Know the Place." Twenty years ago the company had less than \$20,000,000 in force and its surplus was too small to mention. It now has \$140,000,000 in force with a surplus over \$1,250,000. In 1907 it adopted the annual dividend plan. In 1909 it announced its first dividend scale. Since then there have been seven increases and the company has never found it necessary to decrease its dividends to policyholders or suspend them.

Peep Into Future

The topic of T. A. Phillips, vice-president, was, "A Peep Into the Future." Mr. Phillips with great frankness discussed the aims of the company and what it could do. He said the trend is strong toward income insurance, even on small policies. The writing of children is increasing rapidly. He noticed the development of group insurance. Originally it was one year term. Now there are sinking funds, cash settlements and pensions. Employers are asking employees to share the cost on the higher priced policies so that group insurance is approaching the pay-roll plan. One question that this raises is that whether it shall be sold by agents or by salaried representatives of the home office. He said the Minnesota Mutual has offered the group plan to those agents who wish to use it, but it is not out to get volume through salaried representatives.

Insured Investments

Ray P. Cox, manager of western agencies with headquarters at San Francisco, gave a talk on "Insured Investments," giving a further development of the idea he first presented at the agency convention of 1926, at St. Paul. This is designed especially for young men. It aims to turn into life insurance premiums the savings that are now being put into bonds, many of which are of doubtful value. Mr. Cox's talk gave seven points of comparison between a bond even of the highest quality with life insurance and old age income. Mr. Cox made seven points on life insurance compared with bonds of the highest value. First, life insurance has a guaranteed 100 percent value at all times. Second, through the investment methods of the companies it is as safe as human ingenuity can make it. Third, it has a known cash selling price or equity any time the policyholder wants to sell. Fourth, it has a guaranteed collateral value. Fifth, it insures against loss of the policyholder's investment through the hazard of death before he has completed his payments. Sixth, it insures against the hazard of disability. Seventh, if there is any profit it goes to the assured. Mr. Cox asked what bond house will first give these guarantees and then promise if it makes any profit out of the transaction it will turn such profit over to its customers?

Sell on First Interview

In the session on "The Sales Idea That Brought Me Here," P. F. Jenkins of Tacoma, Wash., developed the Cox

W. L. MOODY, JR. President	W. L. MOODY, III Vice President	W. J. SHAW Secretary
SHEARN MOODY Vice President	T. L. CROSS Vice President	

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Splendid Inducements

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Write us in confidence to see if our desires and Qualifications are Mutual.

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an agency connection
write

MODERN LIFE INSURANCE COMPANY

of Minnesota

St. Paul

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We have openings in Ala., Ark., Dela., D. C., Fla., Ga., Ill., Ia., Kans., Md., Mich., Minn., N. M., N. C., Okla., S. D., W. Va. and Wyo.

Our Agents Have A Wider Field— An Increased Opportunity

Because we have

Age Limits from 0 to 60.

Policies for substantial amounts (up to \$5,000) for Children on variety of Life and Endowment plans, thus enabling parents to buy all of the Family's insurance on the Ordinary, i. e. Annual, Semi-annual or quarterly premium plan.

Participating and Non-Participating Policies.

Same Rates for Males and Females.

Double Indemnity and Total and Permanent Disability features for Males and Females alike.

Standard and Substandard Risk Contracts, i. e. less work for nothing.

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B. R. NUESKE, President

You Who Seek Opportunity

Opportunity exists always for those who seek success and satisfaction in life insurance field work.

During 84 years the first American legal reserve mutual life insurance company has been served and built to greatness by men who found both success and satisfaction in so doing.

This company writes all standard forms of insurance and annuities on both men and women. Age limits 10 to 70.

Those who contemplate life insurance field work are invited to apply to

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EIGHTY-FOUR YEARS

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LIFE INSURANCE COMPANY**

BOSTON, MASS.

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HAS GAINED THE CONFIDENCE OF OUR POLICYHOLDERS and Enabled Us to Build an Organization of Which Everyone Connected with It Is Mighty Proud.

THE GLOBE GROWS GREATER, SAFER, AND BETTER EACH YEAR.

**GLOBE MUTUAL LIFE
INSURANCE COMPANY OF CHICAGO**

T. F. BARRY, FOUNDER

POSE BARRY DIETZ
President

WILLIAM J. ALEXANDER
Secretary

argument on insured investments. The Jenkins agency is new but it is already near the top. It uses this plan exclusively. Two of the agents at the convention qualified for the trip within 30 days after they got their contract.

Mr. Jenkins was trained by Mr. Cox and he trains his men to sell on the first interview. They work on young men between the ages of 20 and 35. On policies of \$5,000 or so, life insurance is compared with the purchase of real estate as an investment. On smaller stuff it is compared with buying an automobile. These are transactions that the prospect understands. Life insurance with income in old age is made to appeal to men who are at first incredulous about becoming financially independent on their small incomes.

Start on One Plan

W. A. Nicholas, of Gillette, Wyo., told of his plan of starting new men. He drills them first on ordinary life and advises them to stick to that policy until they know life insurance well enough to sell other forms. His reasoning for recommending ordinary life is that no one can be harmed by buying that form and if a change becomes desirable later it can be made without a new medical examination. On the other hand, if some special form of policy was sold it might be found unsuitable when the agent understood insurance better, but if he wanted to change the assured over to the plan he should have there might be some difficulty. Mr. Nicholas tries to get his men to get one idea so they can present it well. If the agent works too many plans the prospect is apt to be like the short stop in a baseball game who let the ball go by him without trying to stop it. He had had a drink or two before the game and when rebuked by the manager he said he saw three balls coming and he did not know which one to stop.

Right Selling Is Conservation

The conservation meeting presided over by Fred W. Allen, president of the Randall Club, had five speakers, all of whom had made records in keeping their business in force. They all centered, however, on selling the insurance right in the first place, for if it is not properly sold it cannot be kept in force. If the agent has made the prospect understand what the insurance is for and what it will do for him and his family, and if he has won the confidence of the assured, conservation becomes a matter of helping customers continue their insurance through financial difficulty. Mr. Allen, who won the presidency of the Randall Club on his record, wrote 276 applications in two years for over \$1,000,000. Every policy but one was issued as applied for, with only two rejections. On renewal Mr. Allen kept in force 97.9 percent, or practically 98 percent.

Plans Were Tried Out

The new sales plans presented to the agents have been tried out in the field. H. J. Cummings, associate manager of agencies, said that his diary showed that he had worked 51 days on these plans with agents. In those 51 days \$460,000 of insurance was written on 45 lives, following the plans absolutely as they were presented to the agent.

Sam R. Weems of Dallas surprised the agents with the extent to which he uses the payroll deduction plan. He does not regard it as necessarily a factory plan. He has put it in the Federal Reserve Bank at Dallas, and has the same plan in operation in other places of that type rather than factories. He writes officials of corporations as well as clerks and has written policies where the salary deduction on a single official has been as high as \$500 a month.

Instead of having speeches at the banquet that was given Wednesday evening, the guests were entertained by vaudeville put on by inside talent. There were no outside artists on the bill. Many of the hits on well known figures in the company brought down the house. The hotel is beautifully situated between two lakes, about three miles

from town. When the Minnesota Mutual's special train began to unload about 5:30 the citizens of Alexandria were on hand with their automobiles to carry the guests to the hotel. Payment was absolutely refused.

The agents were welcomed by Mayor Luedke of Alexandria in a witty talk with a fresh "line." Mayor Luedke said there never was a time when the people of the northwest so appreciated life insurance as in the recent period of bank failures in that section.

As the crowd sat around waiting for the first session A. O. Eliason remarked he would bet anyone that President Randall would enter the room within three minutes. A glance at the clock showed it was three minutes of nine, the hour set for the beginning of the proceedings. Before a bet could be arranged Mr. Randall walked in. Before the stroke of nine the session was under way.

NEW YORK LIFE HAS SIX BILLIONS IN FORCE

Six billions of insurance in force is the new record made by the New York Life as recently announced. The sixth billion was written in a year and 10 months. Five of the company's six billions were written in the present century. Fifty-four years of effort, from 1845 to 1899, were necessary for writing the first billion. All of the business is in the ordinary field, as the company writes neither group nor industrial business. The company's announcement read in part as follows:

"Six billions is too large a figure for the average man's comprehension, and even one billion is unfamiliar territory for most of us. The following may help us to get the picture of six billions of insurance: If the six billions were paid out at the rate of \$1,000 a day, 16,624 years would be necessary to distribute the entire amount. Even at the rate of 100,000 a day, 6,000,000,000 would not be disposed of for more than 166 years."

New Texas Commissioner

AUSTIN, TEX., Sept. 8.—R. B. Cousins, Jr., assistant attorney general for three years, handling all insurance matters for the Texas department, has been appointed commissioner of insurance of Texas, effective Sept. 1, to succeed R. L. Daniel, who served two years. Governor Moody made the appointment. Under the new state insurance law Mr. Cousins becomes its chairman and commissioner of life insurance, with a six-year term.

LINCOLN NATIONAL ANNOUNCES CHANGES

(CONTINUED FROM PAGE 6)

65 instead of age 60 as in the past. This, of course, is subject to adjustment in the event it is necessary to obtain re-insurance.

13. Commissions on Full Premium on Premium Reduction Policies

First year commission will be payable upon the entire initial premium on both ordinary life and 20 payment life premium reduction policies.

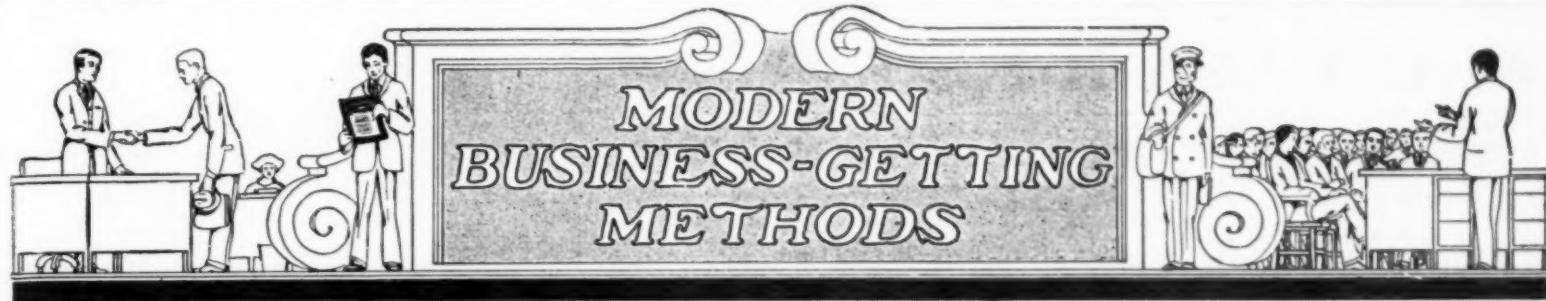
14. Commissions on Full Premium on Substandard Policies

First year commissions (same rate as on standard policies) will be payable upon the entire premium on policies issued on a substandard basis, except in the case of temporary extra premiums.

Pacific Mutual's New Policy

The Pacific Mutual Life has announced a new commercial accident policy, known as the "advanced Eureka" policy. It is written on the basis of \$10,000 principal sum, for \$25 weekly indemnity. Hospital benefits or nurse's fees are payable in addition to surgical operation benefits. The policyholder is reimbursed for x-ray examination made necessary by bodily injury.

The regular double indemnity features are included and for an additional premium of \$5 a year a double indemnity will be paid for automobile accident injuries.



Frank Pennell Prefers to Write Many Small Cases Rather Than a Few Large Policies, Because of Future Business

In a recent address on "Merchandising Life Insurance," Frank W. Pennell of New York, one of the country's largest producers, said that in his 10 years' experience he had seen many men ruined because they went out after big policies exclusively. "It is a great temptation," he said, "when we read of these jumbo lines which do not really exist. A man thinks he can write big business and he goes after it. He is soon discouraged, and sooner or later he gets out of the business. On the other hand, we have many illustrations of the value of mass production. I need only remind you of the Ford company, the Woolworth company and the Wrigley company, in each of which fortunes have been built up through small sales. I have often said I would rather write \$1,000,000 of business on 100 lives than \$1,500,000 on 10 lives. I still feel that way because I am in the business for the repeat orders that come through a large number of lives. I have often said I would rather lead the company in num-

ber of lives than in production and I still feel that way.

Can Build Volume Out of Small Sales

"When I talk to a man 50 years old I find some agent has been giving him service for 25 or 30 years, and I see no reason why I should try to take that business away. So my aim is to get in touch with a lot of men who are likely to succeed and to know them by their first names, to get to know their families and the little things they do. As these men grow, my business grows. Now to show that you can build volume on small sales, I find that of 79 cases I wrote in 26 weeks, 63 were for \$10,000 or under, and of these 63 cases, 40 were for \$5,000 or under. But my volume in that period was \$858,000. The average number of cases was three a week. Only 16 of those cases were over \$10,000, and the largest case in that group was for \$200,000 on a man I sold \$5,000 term in 1920 on a quarterly payment basis. Inci-

dentially, I sold the same man \$250,000 last year, making a total of \$550,000 I have sold since 1920 to this man who is only 31 years old.

Must Adopt Plan Best Suited to Individuality

"What plan should a man use? There are many ways of selling insurance. Here is a man who works only on the reference plan, which I think is most satisfactory after all; here is a man using the habit talk; here is a man who will close on his first interview or not at all; here is a man who requires two interviews and another three; here is a man who makes a fixed number of calls a day, and another man who will have so many interviews a day. I think all these plans are good. I do not believe there is any certain plan that fits all men, for I think we have got to be ourselves and develop ourselves in our own way. I am not a so-called high-pressure salesman. I studiously avoid giving a man the impression that I am trying to sell him. I want him to get the impression he is buying life insurance. People like to feel they are exercising their good judgment in buying, and if you can get a man to buy of his own choice, you are building well for the future.

"Years ago I used to talk company. I have got away from company a good

deal because I do not believe it is the big thing a man is selling, although I admit there is a great selection between companies. Today I find that 60 percent of my time goes to old customers; it is taken up looking after contracts, making sure they do not go beyond the days of grace, taking care of people who have gone abroad and whose mail has very likely gone astray, fitting men to a new plan, and possibly three or four days helping out beneficiaries and doing other such things not called for in the contract. The great thing you have got to sell is not your company but your own record in the business, your own service, which is the thing that is selling more life insurance today than ever.

Big City Is Made Up of Many Small Villages

"I am from a town in north Michigan of 6,000 or 7,000 people, where I knew practically everyone and could get the news quickly. Then I came to New York, a great city which is rather a formidable thing until you stop to analyze it. Then what do you find? New York is just like my home town, made up of many villages running north from the Battery, each of them an entity. The shipping district is congregated in one section. The manufacturing district is

(CONTINUED ON NEXT PAGE)

The Key to Illinois

A NEW COMPANY offers you the key to Illinois. Whether you have sold life insurance before or not you owe it to yourself to find out just what the key is.



Why not take the opportunity offered by the Citizens National? Why not write today to this new company of experienced life insurance men?

There may be other opportunities coming your way, but here is a real one now—waiting for you to grasp it!

A new company—new policies—real cooperation—concentration on Illinois—and—why not check up with the Citizens National those things you have always wanted of a life insurance company? Write George Kabureck today.

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NATIONAL LIFE INSURANCE CO. EAST ST. LOUIS ILL.

J. G. BARDILL
President

GEORGE KABURECK
Sec. and Gen. Mgr.

Connecticut General News Hartford, Conn.

Larger Sales Through Income Settlements

A business man, who had considered his \$15,000 insurance ample, raised the total to \$45,000 when an income settlement arrangement, proposed by the agent, revealed the inadequacy of his protection.

Income settlements, besides assuring safety of principal and income for the beneficiary, mean larger sales for the agent, and the recognition accorded work of professional quality.

We shall be glad to supply full information regarding our Income Settlement plans. Connecticut General Life Insurance Company, Hartford, Conn.



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(CONT'D FROM PRECEDING PAGE)

another, and investments another. In these little towns people eat at common restaurants and they all talk the same language. They have common leaders and walk the same streets. Their towns are just as small as the one I came from.

Concentrates Attention on Isolated Sections

"I have tried to recognize this situation by concentrating my business in one or two small isolated sections of New York. About 95 percent of my business is written within a quarter of a mile of my office. If I should scatter my energies all over New York, I should lose a great deal of time getting from place to place. That is not my idea. I have one bank in New York in which I have written between \$3,000,000 and \$4,000,000 of business. It has a payroll of 5,000 people. With their families that means 15,000 people. And there are many such places in other cities where a man can write \$1,000,000 a year under one roof.

Scientific Prospecting Is of Great Importance

"Today we have a great deal of stuff out on how to sell insurance. We have a lot of 'isms' and cults, the mastery of which will enable any man to go into any office and go through from soup to nuts and automatically the prospect picks up a pen and signs on the dotted line without knowing what he is doing. But I have come to the conclusion that scientific salesmanship does not matter so much as scientific prospecting.

Newspaper Training Is Excellent Experience

"If I had a son and he was going into life insurance, I would insist he should have some newspaper training. Newspaper training has helped me in my work immeasurably. Every day I go out on a newspaper 'beat' and talk to people and find out names, addresses and certain facts and information that will lead me quickly to the door of possible business. Last year I got the names of six different college men who had come to the city from different schools. I have seen five out of the six; I have sold three and had them examined; two will be sold this fall; the sixth would not let me in. I got those names before my competitors did.

Watches for Early Notice of Promotions

"I also find out when certain men have been promoted. I get what is called a 'scoop' in the newspaper business. Last year a man connected with a certain institution in New York asked me if I knew so-and-so, their manager at Antwerp. I said I did not and asked

if he was doing well. He replied that he had been promoted three times within a short space and that he would be in New York only two weeks. I went over and was introduced to him and sold him \$25,000 in just exactly one minute. I did not require any canned sales talk nor hypnotism or mesmerism or anything else. I had the facts."

Believe in Working According to Quotas

Mr. Pennell is a great believer in the quota. "I thought in the beginning that if I could do \$300,000 I would be doing a big business. But that looked like a lot of business in one figure so I divided it up into 50 weeks and started out on \$6,000. The first few years I increased it and have been on a quota ever since. The mere fact that a man is ahead of his quota does not mean much, for every week he has to stand on his own feet. If he writes \$50,000 this week, he should try to write his regular quota next week or somewhere along the line he will get licked. If a man starts out with a piece of granite to make a horse block, he will make a horse block; if he starts out to make a monument, he will make a monument. So my quota as it stands today is the incentive, it is the pattern by which I work and while I am ahead of the quota for the present, I mean to stay on the job and look after it. General agents cannot give better help to their men than to insist that they have a reasonable weekly quota and live up to it."

IMPORTANT DECISION EXPECTED IN TAX CASE

(CONTINUED FROM PAGE 3)

prevailing before the Frick decision was handed down.

Taxable Under Different Clause

Accordingly, his decision rejecting the claim for refund stated that "although said insurance policies were not taxable under the provision of Section 402, subdivision (1) Title IV of the Revenue Act of 1918, in view of the decision of the United States Supreme Court in the case of Lewellyn vs. Frick, decided on May 11, 1925, they were taxable under the provisions of Section 402, subdivision (c) Title IV of the Revenue Act of 1918." This section provides for the inclusion in the gross estate of property included in a transfer or a trust made in contemplation of or intended to take effect in possession or enjoyment at or after the death of the donor.

Claim Tax Is Unconstitutional

The executors insist that no such transfer or trust was created in connection with these policies and that the assessment and collection of a tax on these proceeds would constitute a taking of property of the petitioners as executors without due process of law, in violation of the fifth amendment to the Constitution of the United States. Other claims as to the unconstitutionality of taxing these proceeds, and the impropriety of including them in the gross estate under the revenue acts in force at the time of Mr. Perkins' death are strongly emphasized in the complaint.

Interest in Outcome

Life underwriters generally have been viewing the Frick decision as one that only partially cleared up the real questions as to the right of the federal government to include in the gross estate for estate tax purposes the proceeds of life insurance policies payable to named beneficiaries, and have been expecting, among the several cases now pending, to get a decision on constitutional grounds where death occurred after 1921, hoping that the supreme court would decide that all such proceeds were free from the estate tax as not being part of the estate in any sense. It is understood that Roger B. Hull, the new managing director and general counsel of the National Association of Life Underwriters, will discuss these Frick follow-up cases at the Memphis convention.

and it is safe to say that his standing and ability as a lawyer, added to his new interest in life insurance, will make this a very interesting and useful feature of the convention.

J. W. Bishop Honored

J. W. Bishop, manager of the home office agency of the Volunteer State Life, was honored both for his 21 years' service with the organization and for his work as a producer of business by officials of the company and men of his agency last week.

Officials presented him with a gold watch, appropriately inscribed, and agents presented him with a bouquet of roses. Mr. Bishop started with the Volunteer Life just three years after its organization. For the sales year ending June 30, Mr. Bishop led the entire field force in personal production and was presented with a loving cup at the convention held recently at Niagara Falls. His agency was declared in the lead of all agencies of the company.

Mutual Life Meetings

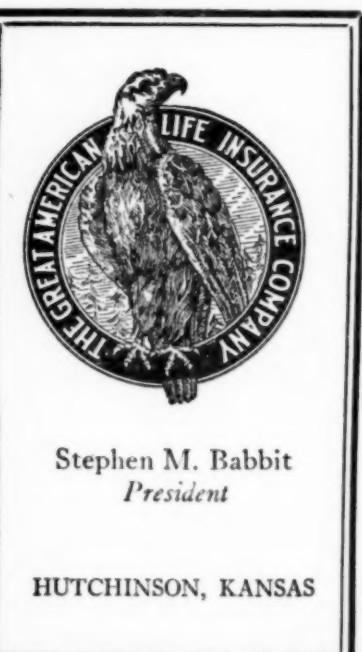
One of the most interesting meetings of the season was the one-day mid-season sales congress of the Nashville agency of the Mutual Life of New York, held at Chattanooga.

Claude Smith, Chattanooga district manager, and his associate agents were the hosts. An index of the enthusiasm occasioned by the discussions of subjects of practical help to the agent was the fact that every one of the 30 agents present had something to say during the day. All the \$250,000 Field Club members of the Nashville agency were present and added much to the success of the day's program.

The climax of the sales congress was the closing hour when Manager J. D. Torrey of Nashville made one of his inspiring addresses.

Security Life Agency Convention

The Security Life of Chicago is holding its annual agency convention Sept. 8-10 at Atlantic City. Home office officials who will be present at this meeting are S. W. Goss, vice-president; J. C. Seitz, secretary, and L. S. Broaddus, inspector of agencies.

**Stephen M. Babbit****President****HUTCHINSON, KANSAS**

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Today we still have need of just such men—men willing to build slowly and surely on a foundation of friendly service with the corner stone of integrity. To such men this company has much to offer and they will find it pays to be friendly with the

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Opportunities in Indiana, Illinois, Ohio, Michigan
Tennessee, Arkansas, Iowa, California and Texas

A TOWER OF STRENGTH

Insurance in Force \$1,250,000,000

ASSETS	\$345,000,000
SURPLUS AND CONTINGENCY	
FUNDS	45,000,000
TOTAL LIABILITIES	300,000,000
(Including Paid-up Capital)	

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Total investments in United States securities
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an old man could pick up odd jobs and with little assistance he managed to make his living.

but now--

Where has the odd-job man gone? Where is the "Jack of all trades" we used to see? In this age of highly specialized and scientific business there is little demand for his services. He is forced to live on the graciousness of his children or friends—if he has any.

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